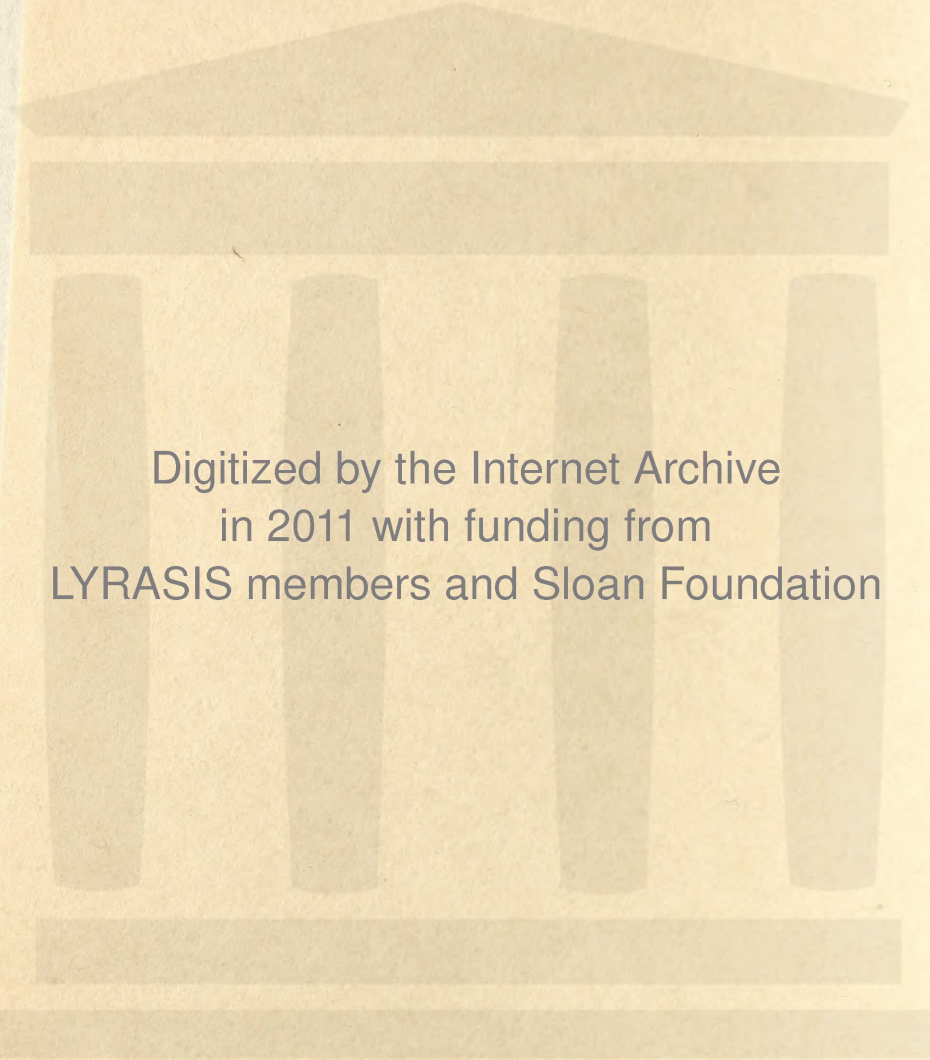


385
C292c

CAROLINA AND NORTH-WESTERN RY.

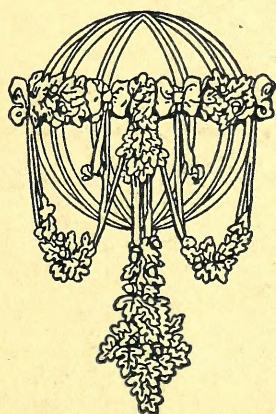
By

Carolina and North-western Railway Company



Digitized by the Internet Archive
in 2011 with funding from
LYRASIS members and Sloan Foundation

STORY OF THE
C. & N.-W. RY.....



DEC. 1848
MAY 1915

CAROLINA AND NORTH-WESTERN RY.

Home Enterprise Developed By Home Talent
and Home Money.

ONE OF THE PIONEERS IN STEAM TRANSPORTATION

Originally Incorporated as the King's Mountain
Railroad, Afterward Changed to the Chester
and Lenoir Narrow Gauge Railroad, and Now
the Standard Gauge Carolina and North-West-
ern Railway , .

Yorkville, S. C.:
L. M. Grist's Sons, Printers,
1915.

385

C 292c

4 1000 1000 1000
1000 1000 1000

EXPLANATION.

This pamphlet owes its origin to the work of the Federal government in its effort to determine the physical valuation of the railroads of the country.

In order to secure the information desired, it has been necessary to resort to various sources, and the files of The Yorkville Enquirer have been very valuable in supplying certain important data, which does not appear to have been obtainable elsewhere.

Much of the data brought to light in this undertaking has no particular bearing on the matter of physical valuation; but nevertheless it appears to be possessed of too much interest to the descendants of the pioneer workers on this line and to the public generally, to be thrown away, and for this reason it has been decided to put it in printed form for the pleasure and satisfaction of the friends of the road generally.

It is not to be understood, of course, that this compilation makes any pretense of being a connected history, but I believe that many of the friends of the Carolina and North-Western will find it especially interesting, and that as time rolls on it will probably become of more or less historic value.

Respectfully,

L. T. NICHOLS,
General Manager.

Chester, S. C., May 1st, 1915.

STORY OF THE C. & N.-W.

Extract From General Manager's Report, Year Ending
June 30th, 1900.

The King's Mountain Railroad, chartered from the State of South Carolina, December 19th, 1848.

The Carolina Narrow Gauge Railroad company was chartered from the State of North Carolina in 1872, and organized August 27th, 1872.

The Chester and Lenoir Narrow Gauge Railroad company was chartered by the State of South Carolina, February 26th, 1873, and was by charter authorized to consolidate with the Carolina Narrow Gauge Railroad company, and the King's Mountain Railroad company, and was consolidated May 14th, 1873.

The Chester and Lenoir Narrow Gauge Railroad company and the King's Mountain Railroad company were consolidated April 3rd, 1874.

The King's Mountain railroad was completed to Yorkville in 1852.

The Chester and Lenoir railroad was completed to Lincoln in 1880.

The Chester and Lenoir railroad was completed to Lenoir, June 2nd, 1884 by the use of a third rail on the Western North Carolina railroad from Newton to Hickory.

The Chester and Lenoir railroad was leased to the Charlotte, Columbia and Augusta Railroad company, under a lease dated Sept. 22, 1882, for 99 years, guaranteeing a dividend of $1\frac{1}{2}$ per cent on stock and assuming all outstanding indebtedness.

They also agreed to extend the road to Lenoir within eighteen months, after ratification of lease by the stockholders.

The lease authorized the issue of bonds to be secured by mortgage on the road, the proceeds to be used in improving the property.

The lease was assigned to the Richmond & Danville R. R. Co, under the deed of lease from Charlotte Columbia & Augusta R. R. Co, to the Richmond & Danville R. R. Co. dated May 1st, 1886, for 99 years.

The Richmond & Danville R. R. Co, went into the hands of Receivers in 1892 and was operated by Receiver until 1893 when the Chester & Lenoir property was tendered to its owners and refused.

Then by suit of Charlotte Columbia & Augusta R. R. Co, it went into hands of Receiver November 1893 until March 1894 when at a meeting of stockholders held in Gastonia February 1894, it was agreed between bondholders and stockholders that should the stockholders operate the Chester & Lenoir R. R. Company for twelve months and demonstrate its ability to earn expenses and pay five per cent on bonds, they would agree to re-organization on basis of \$250,000.00 bonds at 5 per cent and \$100,000.00 at 7 per cent.

The \$250,000.00 bondholders to have half the stock and \$25,000.00 income bonds, in lieu of the \$35,000.00 interest due by reason of Richmond & Danville Receivers failure to pay the same.

The road was operated and did pay as expected.

It was sold January 7th, 1897, and re-organized as the Carolina and North-Western Railway Co., under charter granted by the State of North Carolina July 18th, 1885 consolidated with the Chester & Lenoir January 7th 1897.

During the summer of 1898 built ten miles of track Newton to Hickory releasing third rail on Western North Carolina R. R. and was completed November 1898.

In 1899 the present owners purchased the controlling interest in the stock and bonds at a meeting held in Gastonia December 15th, 1899, Hon, William A. Barber, was elected president.

On April 24th, 1900, the stockholders and directors authorized bonds of \$12,000.00 per mile to standard gauge and extend the line also \$2,000,000.00 stock, (retiring outstanding stocks and bonds)

Officers, William A. Barber, President,
L. T. Nichols, General Manager,
E. F. Reid, Auditor in charge of Traffic,
M. S. Lewis, Treasurer,
J. H. Marion, General Counsel,
J. J. McLure, Secretary,

Property Operated—

Track, main line, Chester, S. C., to Lenoir,	
N. C.	109.3 miles.
Sidings and other tracks	5.8 miles.
	<hr/>
	115.1 miles

Equipment—

The road owned 8 locomotives,
10 passenger cars,
3 caboose cars.
8 roadway service cars,
75 box cars,
8 stock cars,
27 flat cars,
9 gondola cars.

Telegraph Line—

Chester to Yorkville, originally owned by Western Union Telegraph Co.

Hickory to Lenoir, originally owned by Western Union Telegraph Co.

Yorkville to Hickory, built under contract with the Western Union Telegraph Co.

The whole operated under contract with the Western Union Telegraph Co.

The line consisted of one wire from Chester to Lenoir, with telephone wire from Hickory to Cliffs.

Machine Shops—

This road has not owned any shop facilities; but leased round house, turn table, etc., of the Lancaster and Chester Railway Co., until May 1st, 1900, when it moved into the shops recently erected at Chester, S. C.

Industries—

We had on the line at this time 101 industrial plants, not counting saw mills and other like small plants.

Coal Used By Industries—

We handled during this period 115,518 tons of coal.

Cotton—

Cotton industries on our line used 101,076 bales.

Spindles—

There are 230,824 spindles in use on this line at mills.

Twisters—

There are 35,402 twisters in use on our line.

Looms—

There are 3,608 looms in mills on our line.

Horse-power—

19,253 horse-power is used by industries on our lines.

* * *

**Extracts From General Manager's Report, Year Ending
30th June, 1901.**

May 22nd, 1901, occurred the great freshet in Catawba river, the same being six feet higher than the freshet of September 28th, 1898, which up to that time had been the extreme high water known on this river.

1,104 feet of bridge and trestle work was wrecked; 11,360 feet of track under water, 2,560 feet of which was washed off the roadbed, and 600 lineal feet of fills washed away.

The line was again open for traffic May 30th, 1901.

All ties put in the track and repairs made to trestles were for standard gauge, preparatory to the change of gauge.

* * *

Extracts From 1902 Report.

Standard gauging of line from Chester to Lenoir is progressing and will be completed and ready for standard gauge operation in August, 1902, between Newton and Lenoir, using trackage over Southern railway between Newton and Hickory, but none of the line was open as standard gauge June 30, 1902, the date of this report.

Eleven miles new line diverging from present line near 52 mile post and coming into old line again at Main street, Lincolnton, N. C.

The same following South Fork river, increasing mileage 7-10th of a mile, and put in operation latter part of 1902, when the narrow gauge line between South Fork river bridge and Lincolnton was abandoned.

Standard gauge operation between Lenoir and Gastonia was inaugurated September, 1902.

* * *

Extract From 1903 Report.

Standard gauge operation between Chester and Lenoir was inaugurated February 22nd, 1903.

Telegraph line built along the South Fork change.

Western Union Telegraph office was taken out of the depot at Lenoir and moved up town.

The standard gauge operations commenced with the following equipment:

- 8 locomotives,
- 1 office car,
- 8 passenger cars.
- 1 supply car,
- 2 caboose cars,

10 roadway service cars, (N. G. bodies).
 5 gondolas,
 25 flat cars,
 50 box cars.

* * *

Extract From Report of 1904.

A second telegraph wire was installed on the line during the year, both wires being put on poles with brackets, one wire above the other.

The top wire was left for the use of the railroad company, as a train dispatching wire, and the bottom one for the use of the Western Union Telegraph company.

* * *

Extracts From Report of 1910.

The Carolina and North-Western Railway company purchased the Caldwell and Northern railway, July 1st, of this year, which extends the Carolina and North-Western Railway Co., from Chester, S. C., to Edgemont, N. C., a distance of $23\frac{1}{2}$ miles, making the total length of the line operated $133\frac{1}{2}$ miles.

The shops at Chester were destroyed by fire July, 1910. The shops were rebuilt and opened at Hickory, N. C., October, 1911. Loss on account of fire \$45,000.

Twelve acres of ground were purchased at Hickory for shop grounds, all buildings erected, fire-proof construction, and an up-to-date plant costing about \$60,000.00 installed.

* * *

Extract From Report 1914.

No material change has been made in the property as to extension or purchase of new line, although the original purpose of carrying this line across the Blue Ridge mountains have not been abandoned, but only waits for the conditions to improve.

The mileage of the Carolina and North-Western Railway company, stands 124 3-10 miles owned; 9 2-10 miles of trackage; side tracks, 22 3-10, making a total mileage of 155 8-10 miles of rails.

Equipment now owned—

15 locomotives,
 23 passenger cars,
 97 freight cars,
 10 roadway service cars.

In 1896 gross receipts, \$100,410.00.

In 1914 gross receipts, \$495,744.00.

During the past fifteen years the road has handled 2,284,732 passengers, very nearly 40,000,000 miles traveled, without killing one passenger.

HISTORICAL SKETCH

What is now the **Carolina and North-Western Railway**, extending from Chester, S. C., to Edgmont, N. C., a distance of 133½ miles, had its beginning in what was originally known as the King's Mountain Railroad, built under authority of an Act of the General Assembly of South Carolina, in the year 1851.

The King's Mountain Railroad Company was organized with the idea of tapping the Charlotte, Columbia and Augusta railroad at Chester with a line that was to extend into western North Carolina by way of Yorkville, S. C.

The original charter authorized a capital of \$300,000, of which the State of South Carolina agreed to take \$50,000, and pay its subscription in stock of the South Carolina railroad, share for share at par value. The first payment was made after \$150,000 had been subscribed by stockholders other than the State, with \$25,000 paid in, upon which the State paid over \$25,000. The last of the remaining two installments of the State's subscription were paid upon the completion of the road from Chester to Yorkville.

The original charter of the company put the executive control of the railroad in the hands of a president and eight directors, to be elected annually, by the holders of a majority of the stock of the road. The right of way was limited to sixty-five feet on each side of the centre of the roadbed, and condemnation procedure was fully prescribed. The passenger carrying rate was fixed at 10 cents a mile for 10 miles and over, and for less than 10 miles the Company was allowed to charge a fee of 50 cents for taking on and putting off. A charge of not exceeding 50 cents per hundred pounds by weight and 20 cents per cubic foot by measurement, was allowed for freight.

The grading of the road was let out by contract early in 1851, and the labor was furnished mainly by slaves. Major J. Y. Mills of Chester, was the chief engineer, and the first paragraph relating to the progress of operations was published in *The Yorkville Miscellany* of February 8, 1851, as follows:

"The great majority of the contractors for the grading of

the King's Mountain railroad are now at work, and we learn that Major Mills, the engineer, desires to compliment the contractor who first finishes his section, with a walking stick cut from the battleground of King's Mountain. The head of the walking stick is to be of the horn of a buck killed near the mountain. The ferule is to be of iron manufactured in this district, and the gold used in ornamentation is to be dug from our native hills. The name plate is to be suitably engraved, and the entire souvenir is to be the work of local mechanics."

The location of the roadbed was unique even for those old days, when every regard was paid to the easy topography of the country to be traversed. The engineers followed the divide of the watershed between the Broad and Catawba rivers the entire distance, without crossing a running stream, and the grading was remarkably light.

This article from the American Railroad Journal of June 7, 1851, has the complete endorsement of the local paper of that date in Yorkville:

"The object of the King's Mountain railroad is to connect Yorkville, the county town of York district, with the Charlotte and South Carolina road at Chester Courthouse, by a line of 22 miles. The grading of the road is nearly completed, and will soon be in readiness for the iron, which has been purchased together with a portion of the machinery. The route is a very favorable one, and the whole cost of the road, equipped, will not exceed \$10,000 a mile. It is built by a few wealthy citizens of York and the vicinity for the purpose of connecting themselves with the great lines of railroad reaching to Charleston. The want of suitable facilities for sending their produce to market, has been felt to be a serious evil in the northwestern portion of Carolina. This will soon be remedied by the various roads now in progress in the interior. The King's Mountain railroad will supply to the portion of Carolina that it traverses, and to the western part of North Carolina, what has long been wanting to that interesting and fertile portion of the country, and will attract to itself a large trade. As for its appropriate business, it is without a rival. It will render Yorkville a depot for the trade of a large section of country."

The contract for the erection of a brick depot at the Yorkville terminus was let in June, 1851, and the building was ready for the completion of the road in 1852.

* * *

First Annual Meeting.

The following statement of the proceedings of the first

annual meeting of the stockholders, appeared in the Yorkville Miscellany of July 19, 1851:

"The annual meeting of the King's Mountain Railroad Company was held at our courthouse on Monday last. The attendance of stockholders and their attention to the business of the meeting was truly gratifying. It is evident that there is a lively interest in this work of progress by the citizens of our district, which guarantees its speedy accomplishment.

"The following are the names of the officers elected to serve during the preceding year, to-wit: Col. Wm. Wright, President. Directors—John H. Adams, W. C. Beatty, Dr. John B. Hunter, Dr. John F. Lindsay, Dr. J. M. Lowry, John McGill, Dr. W. J. T. Miller, J. S. Moore, Samuel Rainey, F. H. Simiril, George Steele and Dr. Samuel Wright.

The iron for the road arrived at Charleston during October and November, 1851.

A paragraph in The Yorkville Miscellany of January 10, 1852, says:

"Twelve sections of the King's Mountain railroad, (10 miles and 3,000 feet) including two of the heaviest contracts on the road, have been completed for \$10,171, making an average of \$962 per mile. The balance of the grading when done, will vary the average cost per mile but little."

Because of a lack of newspaper files from 1852 to 1856, and because of the destruction of many of the early records of the railroad company during the Civil war period from 1861 to 1865, there is a blank of four years about which there are few facts to be gathered. It is known, however, that from the date of the completion of the railroad to Yorkville in 1852, there was commenced and kept up a continuous agitation looking to an extension of the line into North Carolina. There was talk of going to Shelby, Rutherfordton, Morganton and Lincolnton; but all plans hinged on the willingness of North Carolina people to help the enterprise along and the question of who should first lend a helping hand was the principal consideration of extension.

In The Yorkville Enquirer of January 21, 1856, there appears an advertisement calling upon interested citizens of Cleveland, Gaston, Lincoln, Rutherford, Burke and other North Carolina counties to meet delegates of the King's Mountain Railroad Company, at Brigg's Store, on the King's Mountain and Morganton road in Gaston county, N. C., on Tuesday, September 16, 1856, at 11 o'clock a. m., to take the subject under consideration. The meeting was not very well attended, except by citizens of York and Cleveland counties, and in view of the interest manifested by citizens of Cleve-

land, it was decided to hold another meeting on the second Monday in November. Delegates were duly appointed to represent York county at this meeting; but if the meeting was held, no report of the proceedings is to be found in the records.

At the annual meeting of the stockholders of the Company held in Yorkville on September 3, 1856, W. C. Beatty was elected President, and Directors were chosen as follows: John S. Moore, John H. Adams, John S. Bratton, J. Thomas Lowry, Dr. J. F. Lindsay, George Steele, John L. Miller, W. A. Latta. At this meeting a commission was appointed to take in hand negotiations with North Carolina people to extend the line into some adjoining county, and a resolution was passed providing for the holding of the next annual meeting on the first Thursday in February, 1858, and on the same day each year thereafter.

* * *

Seventh Annual Meeting.

The seventh annual meeting of the Company was held in Yorkville on Thursday, February 4, 1858. Of 1,371 shares of stock represented, 523 were in person and 648 by proxy. Col. W. C. Beatty having declined to continue his connection with the executive management, the new board of Directors was elected as follows: John H. Adams, President; R. G. McCaw, J. S. Moore, W. A. Latta, J. T. Lowry, J. S. Bratton, F. H. Simiril, John L. Miller, R. S. Hope. The report of the President gives a comprehensive understanding of the condition of the Company's affairs at that time. This report is as follows:

"Gentlemen:— In submitting this report, with the report and accompanying exhibits of your Treasurer, for the past fiscal year, the President and Directors cannot but express the belief that the condition of the Company will be deemed by the stockholders highly favorable and satisfactory.

"Without arraying a multiplicity of figures, which often serve to confuse rather than to elucidate, the Directors prefer to give, in a plain and concise manner, the results of the operations of the Company and its road, as exhibited by your Treasurer's statement of its financial affairs.

"In starting his account with the Company, the Treasurer, as shown by Exhibit No. 1, gives a net balance in favor of the Company of six thousand three hundred and two dollars and thirty-three cents.

"In Exhibit No. 2 is found the net income arising from

freights, passengers, mail service, etc., which amounts to eleven thousand dollars and eighty-nine cents.

"These balances, aggregated as shown in Exhibit No. 3, make the sum of seventeen thousand, three hundred and three dollars and twenty-three cents—being the net surplus fund now in your treasury, and this too, after assigning assets sufficient to pay all demands due the Company.

"Exhibit No. 1, by excluding the first and last items on the debit side of the account shows the income of the Company arising from the sources of revenue there mentioned, and amounting to two thousand two hundred and ninety dollars and ninety-three cents.

"Exhibit No. 2, gives the net profits of the road from freights, etc., as stated above—being eleven thousand dollars and eighty-nine cents.

"These last two items, making in the aggregate the sum of thirteen thousand two hundred and ninety-one dollars and eighty-two cents, constitute the unembarrassed profits of the Company for the fiscal year ending December 31st, last. This result is equivalent to a dividend of upwards of six and one-half per cent on the capital stock.

"The report of your President and Directors which immediately preceded the present board, exhibited on the first of July, 1856, a net surplus exclusive of the then indebtedness of the Company, of fourteen thousand three hundred and seventeen dollars and sixty-seven cents. In other words, reserving a fund equal to the indebtedness and regarding the debts as paid, the Company had at the period named, a surplus fund of the last above designated amount.

"The Treasurer's report, herewith submitted, shows that the net surplus fund, on the last day of the past calendar year, amounted to the sum of seventeen thousand three hundred and three dollars and twenty-two cents—being two thousand nine hundred and eighty-five dollars and fifty-seven cents in excess of previous report. This fact conclusively evidences that the condition and pecuniary assets of the Company, to say the least, are not falling off or deteriorating, and that the Company has lost none of its solvent character. In connection with this subject the President and Directors regard it due the stockholders to remark, that on the first day of January last—one month ago, your Company was clear of debt of every nature whatsoever, with the exception of four accounts amounting to not more than about fifteen dollars and a dividend uncalled for. If there be any other demands against the Company, they are unknown to those most familiar with the affairs of the Company.

"By an examination of Exhibit D, No. 1, it will be seen that the present board paid during the fiscal year, former debts amounting to three thousand nine hundred and eighty-one dollars and fifty-eight cents; of which sum three thousand two hundred dollars bore interest. It was thought proper economy to pay off these claims, especially those bearing interest, with the first accruing funds.

"A dividend of five per cent, amounting to ten thousand one hundred and sixty dollars, was declared by the Directors, payable on and after the 16th of February, last.

"The board have to report to the stockholders the death by pneumonia of one of their slaves, Jacob. He was a valuable and faithful servant.

"That a decrease in down freights should be realized, can surprise no stockholder. This was anticipated by your former President and Directors, and so stated in their report of last year. 'The very dry and unfavorable summer of 1856,' to use their language, 'make it evident that the crops, particularly grain, would be light.' The anticipation was confirmed. All are aware of the pecuniary embarrassment of the commercial world during the past fall, and the consequent stagnation of business operations of the nature now under consideration. Resignation was the only alternative. The average monthly decrease in down freights, during the present management, has been about one hundred and twenty dollars. This has occurred notwithstanding several important customers in North Carolina, who had previously discontinued dealing with the road, have returned to it.

"As to up freights, the diminished crop of 1856 seems to have had but little effect in diminishing the profits of the Company; as with the exception of the months of October, November and December last, the monthly average of the preceding year was about realized the present financial year.

"In passengers that has been a decided monthly average increase.

"The roadbed is believed to be safe; but as may well be imagined, the crossties are rapidly decaying, and will hereafter be, as they have been the past year, a source of expenditure.

"The rolling stock of the Company is all in working order. One of the passenger cars has been repainted. This was deemed essential, not merely from regard to appearance, but to its preservation from the influence of moisture. Four box cars, becoming leaky from defects in the material with which they were covered, and consequently unsafe for the conveyance of goods, have been covered anew with sheet

iron. Without particularizing further, such is the present condition of the passenger, box and flat cars, that our carpenter, whom the present board found in the employ of the preceding board, was a few months since dismissed simply from the fact that he could find nothing to do.

"Freedom from accident and regularity in its workings are the characteristics of your road and are facts for congratulation.

"In closing his official connection with the Company the president begs leave to return once more to the stockholders his unaffected thanks for the honor conferred in electing him as their chief officer—and hopes that his successor may have a more propitious time to realize the pecuniary anticipations of the members of the corporation.

"All of which is respectfully submitted.

"W. C. BEATTY, President.

"Yorkville, S. C., Feb. 4, 1858."

During the summer of 1858, dissatisfaction began to manifest itself with the management of the road by the board of Directors, and in December this dissatisfaction developed into the holding of a public meeting, at which resolutions were adopted calling upon the Directors to combine the offices of Secretary, Treasurer, Auditor, Bookkeeper and Agent at Yorkville. Further it was demanded that the office of agent at Chester be dispensed with and the work of keeping the road in repair be let out to the lowest bidder by contract. A copy of these resolutions was served on the directory, and that body after due deliberation decided that it could not accede to the demands and accordingly called a meeting to be held in Yorkville on January 10, 1859, and to this meeting the president tendered his resignation.

The resignation of Mr. Adams was accepted, in accordance with anticipations, and the meeting at once went into an election of new officers, which election resulted as follows: Dr. James M. Lowry, President; Dr. J. R. Bratton, W. A. Latta, S. G. Hemphill, J. W. Avery, H. F. Adickes, E. A. Crenshaw, B. T. Wheeler, J. S. Ryan, Directors. All the members of the directorate were citizens of Yorkville, except Mr. Ryan, who was a citizen of Charleston, and who figured in the meeting as the representative of the 5,000 shares owned by the State.

The new directorate at once proceeded to declare vacant all the offices except that of conductor, which position was held by Mr. Robert McLure of Chester. Mr. John G. Enloe was elected to the office of Secretary-Treasurer-Auditor-Bookkeeper, and Agent at Yorkville, and Mr. W. E. Rose

was elected to an office that was designated in the report of the proceedings as General Overseer.

It appears from the report printed at the time that there must have been considerable local feeling over the situation; but as to the exact nature of this feeling is not made clear. It is a fact however, that a near-duel grew out of the matter between Mr. W. A. Latta, one of the Directors, and Mr. S. W. Melton, who was one of the secretaries of the meeting, and who was also editor of The Yorkville Enquirer. Mr. Latta made a bitter attack on Mr. Melton in a paper published at Rock Hill and known as the Indian Land Chronicle, and Mr. Melton challenged Mr. Latta. The matter was submitted to a court of honor, which decided that Mr. Latta's attack was unjustified, and Mr. Latta apologized.

* * *

Ninth Annual Meeting.

On January 2, 1860, the Directors declared a dividend of 3 per cent on the capital stock of the Company, and in The Yorkville Enquirer of January 5, 1859, gave notice that the ninth annual meeting of the stockholders would be held in the courthouse at Yorkville on the second Monday in February, following:

The ninth annual meeting of the stockholders of the King's Mountain Railroad Company was held in this place on Monday last. The meeting was organized by A. S. Wallace, Esq., being called to the chair; Drs. A. L. Moore and J. F. Lindsay, acting as secretaries.

The committee appointed to verify proxies, reported 1,454 shares represented.

The President submitted his annual report. The Secretary and Treasurer's report was submitted; but the reading was dispensed with, and all the reports were ordered to be printed in pamphlet form for distribution among the stockholders.

The meeting then proceeded to the election of officers, with the following result:

President—W. E. Rose.

Directors—S. G. Hemphill, W. A. Latta, H. F. Adickes, John L. Miller, R. S. Moore, Dr. E. A. Crenshaw, B. T. Wheeler and J. S. Ryan.

On motion it was resolved that the next annual meeting of the stockholders be held on the last Monday in March, 1861.

At a meeting of the stockholders on the same evening, W. E. Rose was elected general superintendent.

During the early part of 1861, there was a renewal of the agitation to extend the King's Mountain railroad to the North Carolina line. This time the proposition came from the people of Dallas who, having secured a charter from the North Carolina legislature for the building of a road to the South Carolina line, invited the King's Mountain railroad people to meet them at that point. It was urged that a charter had just been obtained for the building of a road from Lincolnton to Newton, and as Newton was soon to be united with Salisbury and Morganton, it would only be necessary to extend the line from Dallas to Lincolnton to give Yorkville connection with all the mountain region of which Morganton is the center. It was generally conceded that times were "hard," on account of the disturbed conditions in Europe and the unsettled conditions in the United States because of the secession agitation; but still there was a feeling that the enterprise under consideration promised to add much prosperity as the result of bringing the various products of the mountains into closer touch with the consuming centres to the south on down to the sea. A number of editorials were printed along with many communications from different interested parties; but as the secession excitement began to reach a climax about this time the project was finally lost in the great political crisis that soon after broke over the country.

* * *

In March, 1861, Chester was made a port of entry for goods coming from "the United States to the Confederate States," Mr. William T. Robinson was appointed collector of customs at Chester.

* * *

Tenth Annual Meeting of the Stockholders of the King's Mountain Railroad Company.

(From The Yorkville Enquirer, March 28, 1861.)

Pursuant to notice, the stockholders of the King's Mountain Railroad Company, held their tenth annual meeting in the office of the depot, on Monday, the 25th instant.

The meeting was organized by the calling of Dr. Alfred Craven to the chair.

Messrs. W. A. Latta, B. T. Wheeler and John S. Ryan were appointed a committee to verify proxies. The Secretary then proceeded to call the roll.

The committee on proxies reported that a majority of the stock was represented.

The President submitted the following report with the

statements of the Secretary and Treasurer, showing the receipts and disbursements of the Company for the year ending 31st December, 1860:

To the Stockholders of the King's Mountain Railroad Company:

Gentlemen: Although I entered upon my duties on the 14th of February, yet this report and the accompanying exhibits of your Treasurer, embrace the transactions of the Company (for the fiscal year) commencing on the first of first of January, 1860, and ending on the 31st of December, 1860.

From the Treasurer's books it appears that the amount of cash in the treasury on the 1st of Jan., 1860, was \$ 6,998 24
Amount of cash collected during the year 1860, was.... 46,681 65

Total cash	\$53,679 89
Amount paid Charlotte and South Carolina Railroad, 1860	27,011 00
Amount paid in Dividends, 1st Jan. and 1st July, 1860	11,826 00
Amount paid on debts of Company owing on 1st Jan., 1860	6,987 28
Paid on Expense account for 1860.....	2,278 26
Cash assets	5,577 35
	<u>\$53,679 89</u>

The gross income for the year 1860, as it appears from your Treasurer's Exhibit A, is	\$18,403 62
Namely—From Freights	\$9,285 79
From Passengers	5,599 71
From Mail	1,400 00
From Other sources	2,118 12
	<u>\$18,403 62</u>
Amount of expenses of operating the road from the 1st of January, 1860, to December 31st, 1860, as appears by Exhibit D, of the same	5,526 39

Or, \$460.53 per month, leaving a net income of..... \$12,877 23

From the above statement, it appears that the net income of the road amounts to nearly 6 per cent on the capital stock of the Company, from which two dividends have been declared—one in July, 1860, of 3 per cent, and one on the 25th of January, 1861, of 2½ per cent. I am unable from the exhibits of your Treasurer, furnished me only yesterday, to report the net assets of the Company, consisting of Greenville railroad bonds, arrears of mail pay, notes, accounts on freight ledger, shop books, etc.

When I took charge of your road, I found the road bed in bad condition. After the annual meeting of the stockholders on the 16th of April, 1859, about eight miles of the track was relaid—a part with new crossties and a portion with old ties—badly spiked and not properly straightened or packed.

On the evening of the annual meeting in 1860, G. H. Lythgo, the engineer then in charge, reported to the Direct-

ors the locomotives as out of repair; and said board at the same meeting, ordered two machinists from Charleston, to be employed for their repair. Said locomotives have since been repaired and both are now in fair running order.

I have at this time an overseer and eight negroes on the road, and two in the shops, together with a good runner, who is a competent machinist. With this force, I am confident that your locomotives and track can be maintained in good order. Respectfully submitted.

W. E. ROSE, President and Superintendent.

March 22, 1861.

John S. Ryan moved that the President's report and the accompanying statements of the Secretary and Treasurer be accepted, and that they be published in *The Yorkville Enquirer*. The motion was seconded and adopted.

Resolved, That a committee of three be appointed to nominate candidates for President and eight Directors. The chairman appointed W. A. Latta, B. T. Wheeler and John S. Ryan, who retired to perform said duty.

The committee made the following nominations: W. E. Rose, President; G. R. Ratchford, James H. White, Robert Whitesides, Dr. J. B. Withers, Dr. A. Craven, Wm. Johnston, W. A. Latta and John S. Ryan, for Directors.

The meeting then proceeded to hold an election for officers, having appointed G. R. Ratchford, W. A. Latta and J. S. Ryan a committee to receive and count the votes, who reported that W. E. Rose was unanimously re-elected president; and that the candidates nominated for Directors had been elected by the same vote.

Mr. Ryan then introduced Hon. James H. White of North Carolina, one of the delegates of the "Dallas and K. M. Mail Railroad Company," who proposed to the King's Mountain railroad to join them in building the road from Yorkville to Dallas, pledging Dallas to build as far as the line.

It was resolved that a committee of three be appointed by the chair to meet at Yorkville on the first Monday in May to confer with the commissioners from North Carolina, and devise ways and means (if advisable) to continue the King's Mountain railroad to the State line of North Carolina.

The chairman appointed John S. Ryan, Wm. A. Latta and B. T. Wheeler as said committee.

There being no further business, on motion the meeting adjourned.

ALFRED CRAVEN, Chairman.

J. H. Fayssoux, Treasurer.

March 25, 1861.

* * *

The meeting arranged for the first Monday in May, did

not fully accomplish the end desired because of the disturbed condition of the country; but The Enquirer of May 30, 1861, contained the following:

"By a private letter shown us a few days since, we are pleased to learn that the citizens of Gaston have succeeded in raising sufficient stock to secure the charter of this road. This is but an index of what may be expected as soon as the affairs of the country become settled. A meeting is to be held at Dallas on next Saturday, for the purpose of complying with the requirements of the charter that 5 per cent be paid in.

* * *

Progress of the Commissioners.

(Yorkville Enquirer, June 6, 1861.)

"Agreeably to public notice, Edward Whitesides, Lawson Wilson, Moses H. Rhyne, Jacob Froneberger, J. F. Pegram, Samuel Jarrett and J. G. Lewis, being a majority of the commissioners appointed by an Act of the General Assembly of North Carolina, passed at the last session of 1860 and 1861, of the Dallas and King's Mountain Railroad Company, met in the town of Dallas on the first day of June, 1861; and on motion of J. F. Pegram, Esq., Samuel Jarrett, Esq., was appointed treasurer, who gave bond as required by Act of the Assembly.

"J. H. White and J. Froneberger being appointed a committee to ascertain what amount of stock had been subscribed, reported that the sum of \$50,000 had been subscribed to the capital stock of the Dallas and King's Mountain Railroad Company, the required amount to secure the charter for the said road, and there being a large majority of the stockholders present, they came forward and paid their first installments of 5 per cent on their subscriptions.

"On motion, J. H. White, Lawson Wilson and J. G. Lewis were appointed delegates to represent our Company in a meeting of the commissioners of the King's Mountain Railroad Company, to be held in Yorkville, South Carolina, on Monday, the 3d day of June, 1861.

"On motion, Resolved, that these proceedings be published in The Yorkville Enquirer.

SAMUEL JARRETT, Treasurer.

June 1, 1861.

* * *

"At a meeting of the stockholders of the King's Mountain Railroad Company, held at Yorkville on the 25th day of March, 1861, in reference to the extension of the King's Mountain railroad from its present terminus to Dallas, in

Gaston county, N. C., or some point thereabouts, the following resolution was unanimously adopted:

"Resolved, That a committee of three be appointed by the chair to meet at Yorkville on the first Monday in May, to confer with the commissioners from North Carolina, and devise ways and means to continue the King's Mountain railroad to the State line of North Carolina.

"The chairman appointed John S. Ryan, Wm. A. Latta and B. T. Wheeler.

"James H. White, J. G. Lewis and Lawson Wilson were the commissioners on the part of North Carolina.

"Agreeable to this resolution, the committee met in May, and through their chairman, J. S. Ryan, reported progress—asking further time for their deliberation, naming the 3d day of June as the time required to finish the report.

"In accordance with this resolution, the above named commissioners, viz: J. S. Ryan, W. A. Latta, B. T. Wheeler, James H. White, J. G. Lewis and Lawson Wilson, convened at Yorkville on the 3d day of June, 1861, by virtue of the power vested in them by the stockholders aforesaid; and after due consideration and mature reflection on the subject in question, having in view the best interests of the road, and the great good in a civil as well as in a military point of view to be attained by opening the said road into the State of North Carolina, now of the Confederate States of America, do order and direct that a survey of one or more routes shall be executed and that a committee be appointed consisting of J. S. Ryan, L. Wilson and W. E. Rose, whose duty it shall be to employ an engineer and such help as may be necessary, and have the before named roads surveyed at as little expense as practicable, and make a full and explicit report to the stockholders of the Dallas and King's Mountain Railroad Company, as hereinafter provided; and one-half of the said survey shall be paid by each company.

"That the commissioners shall request the President of the King's Mountain Railroad company to call a meeting of the stockholders of said Company to meet in Yorkville on the first Monday in November next, to receive the report of the commissioners on the survey and to select such route as they shall then determine.

Given under our hands this 3d day of June, 1861.

JOHN S. RYAN,
J. G. LEWIS,
LAWSON WILSON,
JAMES H. WHITE,
B. T. WHEELER,
W. A. LATTA.

So far as the files of the paper show, the meeting appointed above was not held, evidently because of the fact that the developments of the war were occupying all the time and attention of railroad builders as well as others.

* * *

Eleventh Annual Meeting.

The eleventh annual meeting of the stockholders of the King's Mountain Railroad Company was held in the depot at Yorkville on March 25, 1862. The incumbent officers were re-elected and the President and Superintendent submitted his annual report as follows:

Gentlemen: Your President and Directors submit their annual report with the accompanying exhibits of the Treasurer, showing the transactions of the Company for the year commencing January 1st, 1861, and ending December 31st, 1861:

The amount of cash in the Treasury on the 1st of January, 1861, was	\$ 4,867 61
Cash receipts from all sources during the year, 1861....	21,207 45
Total cash	\$26,075 06
Paid Charlotte and S. C. Railroad	\$7,799 71
Paid on Dividend	5,182 00
Paid on debts of Company, owing Jan. 1, 1861	3,581 62
Paid on Expense account of 1861.....	3,970 86
Cash in Treasury	5,540 87
	\$26,075 06
	\$13,774 71
Namely—Freights	\$5,476 87
Passengers	5,219 85
Transportation of troops	929 35
Transportation of mails	1,400 00
Other sources	748 64
	\$13,774 71
Expenses of operating road for 1861	\$ 6,007 59
Leaving net income	\$ 7,767 12
Out of which Dividend of 3 per cent was declared payable on the 10th of January, 1862, amounting to	\$ 6,090 00
Leaving a surplus of	\$ 1,677 12
Assets in Treasury, consisting of Greenville Railroad bond, arrears of mail pay notes, accounts on Freight Ledger, shop books, etc.	\$ 6,151 65
Leaving a net surplus of	\$ 7,828 77

W. E. ROSE, President and Superintendent.

* * *

King's Mountain Railroad.

The Board of Directors of this Company met at Rose's hotel on the 27th of December at 7 o'clock, p. m., the following members being present:

W. E. Rose, President; Directors—W. A. Latta, Robert

Whiteside, G. R. Ratchford, Alfred Craven, J. B. Withers.

On motion of G. R. Ratchford, seconded by Robert Whitesides, it was

Resolved, That the petition of W. A. Latta be entertained.

It was passed unanimously, to-wit:

To the President and Directors of the King's Mountain Railroad Company: The petition of W. A. Latta shows that the house near the depot, known as the Thomas house, was built on the land of the petitioner in gross violation of the terms of his deed to the Company, and said house as at present located, being a nuisance toward this petitioner, he respectfully asks its removal.

W. A. LATTA.

On motion of W. A. Latta it was,

Resolved, That a dividend of 5 per cent on the capital stock of the Company be paid at the Treasurer's office in Yorkville on and after the first day of January next, out of the earnings of the road for the past year.

The following communication was received with unanimous regret:

To the Directors of the King's Mountain Railroad Company:

Gentlemen: I resign the office of President of your Company.

W. E. ROSE.

It was then

Resolved, That W. A. Latta, Esq., be unanimously elected President of the of the King's Mountain Railroad Company, until the next annual meeting of the stockholders, by the board of Directors present.

Amount in treasury\$21,248 52

Dividend declared 10,160 00

The above was ordered to be published in the Columbia Guardian and Yorkville Enquirer.

ALFRED CRAVEN, Secretary.

* * *

In the issue of The Enquirer for March 25, 1863, appears the following: "The 12th annual meeting of the stockholders of the King's Mountain Railroad Company will be held this evening at 4½ o'clock." There is no report of the meeting in the issue following, however.

* * *

News item July 29, 1863:

The King's Mountain railroad passenger train, as well as those of the Greenville, Union and Spartanburg roads, will run on Sundays until further notice.

During several weeks previous to the date designated, J. A. Carroll, Agent, advertised "The annual meeting of the stockholders of the King's Mountain Railroad Company to be held in their office on the 25th day of March, 1864, at 3 o'clock, p. m." There appears, however, no record of the meeting.

* * *

This advertisement was published April 13, 1864:

"Railroad Meeting."

"A special meeting of the stockholders of the King's Mountain Railroad Company will be held in their office at 12 o'clock on Friday, the 22d of April, to take into consideration matters of great importance to the stockholders of the Company. W. A. LATTA, President."

There is no record that throws any light on the meaning of the call.

* * *

Several notices concerning railroad business published during the year 1864, are signed W. A. Moore, Supt. In one notice the public is advised that Confederate money will no longer be received at par. Another notice advised the stockholders not to return their stock for taxation, as the railroad company pays on the entire capital stock.

* * *

Our Railroad.

Yorkville Enquirer, February 8, 1865: The trains have been suspended on the King's Mountain railroad since the freshet in January, which damaged the track materially. The officers of the road, we learn, are making efforts to resume business as speedily as possible."

* * *

Railroad Torn Up.

Yorkville Enquirer, March 29, 1865: On Saturday morning, a force in charge of an engineer officer, commenced the taking up of the track of the King's Mountain railroad to transfer to another quarter, where it will be of greater importance to the country. While its loss will be a serious inconvenience to a community that has long enjoyed its use, they will no doubt recognize the serious necessity for its removal and yield cheerful acquiescence to the greater demands of the country, and the army, whose wants will be better supplied by it than here.

Our citizens will receive all the accommodations that can be afforded them by the trains carrying off iron, while the work is going on. It is expected that two miles of track per day will be removed.

* * *

The Railroad.

Yorkville Enquirer, April 19, 1865: The removal of the rails from the King's Mountain railroad has been suspended for the present. The work has proceeded as far as Guthriesville.

* * *

Re-organization.

Yorkville Enquirer, August 17, 1865: A meeting of the stockholders of this Company was held in this place on the 31st ultimo, to fill the vacancy occasioned by the death of W. A. Latta, late President, and otherwise to organize the Company. The following gentlemen were elected officers and have entered upon their duties with the probability of running the cars from Guthriesville, seven miles from this point by the 1st of October and through by the 1st of January. It may be generally known that the iron for seven miles has been taken up for military purposes, and now has to be replaced, while a general repair of the entire road has become necessary: John B. Erwin, President; E. M. Law, Geo. Steele, E. A. Crenshaw, J. S. Bratton, J. H. Adams, Wm. Johnson, E. D. Fanning, S. R. Moore.

* * *

In Operation Again.

Yorkville Enquirer, September 14, 1865: "The repairs on the King's Mountain railroad are going forward. A large number of cars and engines belonging to other roads, are standing on the track at Chester, which very much impedes the work. We have been informed that arrangements have been made to place these cars and engines on "turnout." A train is run regularly over the road every Tuesday, Thursday and Saturday from Guthriesville, seven miles from Yorkville—to within one mile and a half of Chester. Hacks are provided between Yorkville and Guthriesville, for the conveyance of passengers. We are satisfied that Mr. Erwin, the President of the road, is doing everything in his power to place us in communication by railroad, with the rest of the mainland. Mr. Edward Thomas has recently been appointed superintendent of the road, and will enter upon the discharge of his duties in a short time."

Daily service was resumed between Guthriesville and Chester, on October 25, 1865. Mail and passengers were transported between Guthriesville and Yorkville by means of a hack line.

* * *

Meeting of the Stockholders.

(From The Yorkville Enquirer, March 22, 1866).

A meeting of the stockholders of the King's Mountain Railroad Company was held in Yorkville on Thursday last. Col. R. G. McCaw was called to the chair. Upon a call of the stockholders, it was found that one thousand and sixty-three shares—a majority of the stock was represented.

Gen. E. M. Law, the president of the Company, explained the object of the meeting to be for the purpose of making arrangements for completing the road to Yorkville, and putting it in running order. At the conclusion of his remarks he offered the following resolution:

Resolved, That the President and Board of Directors be authorized to issue twenty-five thousand dollars of seven per cent coupon bonds of the denomination of five hundred dollars, interest payable semi-annually, at the First National Bank, in Charleston, S. C., where the principal will be paid on the first of January, 1871—five years from January last—the principal and interest to be secured by a mortgage of the road, all its equipment and depot buildings; and the same to be legally conveyed to parties in trust for the purpose, and that the President and Board of Directors be empowered to sell, hypothecate or in any other way dispose of the bonds for cash, and apply the proceeds to the immediate reconstruction of the road, and that from the date of the bonds, viz: January 1st, 1866, no dividend on stock or any claim upon the road, shall be paid except salaries of officers, employes, and the necessary expenses of construction; but all the net earnings of the road be invested by the President and Board of Directors in such manner as will form a sinking fund for the payment of the issue of bonds; that the real estate belonging to the Company, except depots and buildings used as storehouses, be sold, when it can be done on favorable terms, for cash, or on time, with good security; and the proceeds applied to the sinking fund. As soon, however, as the amount, principal and interest, shall have accumulated sufficient for the full payment of the bonds, then the President and Board of Directors may appropriate the net earnings of the road, as if no mortgage existed."

The resolution was adopted with but ten dissenting votes.

We have been informed by General Law that he has effected arrangements whereby the amount provided for in the resolution can be obtained so soon as the bonds are completed and ready for delivery, which will be in a short time.

The annual meeting of the stockholders will be held on the second Monday in July next.

* * *

Railroad Meeting.

Yorkville Enquirer, July 12, 1866: A meeting of the stockholders of the King's Mountain Railroad Company was held in the courthouse, on Monday last. An election for President and Directors resulted as follows:

President—Gen. E. M. Law.

Directors—Col. R. G. McCaw, Dr. E. A. Crenshaw, Dr. J. R. Bratton, J. S. Bratton, F. D. Fanning, S. R. Moore, Dr. J. F. Lindsay and George Steele.

We are pleased to learn that the President has secured the funds necessary to the completion of the road, and that the work will be pushed forward as rapidly as possible.

* * *

The Enquirer of November 22, 1866, reports that trains were at that time running between Chester and Philadelphia church, four miles south of Yorkville.

* * *

A statement published June 20, 1867, says that the work of iron laying has been completed to within two miles of the depot, and goes on to say: If the work is carried on with the energy exhibited for the last few weeks the ears of our citizens will soon be saluted with the snort of the iron horse—a sound which has been unheard here for nearly three years."

* * *

Completed to Yorkville.

The work of re-laying rails to Yorkville, was completed August 29, 1867.

* * *

The Stockholders.

(Yorkville Enquirer, September 26, 1867).

The annual meeting of the stockholders of the King's Mountain Railroad Company was held in this place on Wednesday, the 11th instant.

On motion of Gen. E. M. Law, R. S. Moore presided,

and James F. Hart and J. A. Brown, Esq., were appointed to act as secretaries.

John S. Bratton, Lawson Wilson and R. A. Ross were appointed a committee to verify proxies, and reported 1,033 shares represented. This being a majority of the whole stock, the meeting was organized for business.

The reports of the President and Treasurer of the road were laid before the meeting and on motion of Geo. W. Williams referred to a committee of three to examine and report upon same to the directory. The chair appointed G. W. Williams, J. S. Bratton and R. A. Ross as the committee.

On motion of J. R. Bratton a committee of five was appointed to nominate officers for the ensuing year. The chair appointed J. R. Bratton, Lawson Wilson, G. W. Williams, D. A. Gordon, W. D. Moore the committee.

The committee then reported the following nominations:
For President—Gen. E. M. Law.

For Directors—George Steele, R. G. McCaw, S. R. Moore, John F. Lindsay, E. A. Crenshaw, Lawson Wilson, J. R. Bratton, R. S. Moore.

The above nominations were then put before the meeting and these officers were unanimously elected.

The following resolution was then adopted:

Resolved: That the President and Directors of this Company be and are hereby authorized to negotiate with the Charlotte and South Carolina Railroad Company for the sale of the King's Mountain road to that Company, keeping in view the condition that this road is to be kept in good running order, and daily trains, or a train be run between Yorkville and Chester, the terminus of the road; said condition to form the basis of any negotiations on the subject of a transfer; and that the said persons be requested to report to a called meeting of the stockholders of this Company, as as early a day as practicable, the further terms and conditions upon which said transfer and sale can be effected with the South Carolina Company.

On motion the meeting adjourned sine die.

* * *

Change of of Officers.

Yorkville Enquirer, December 12, 1867: At a meeting of the Directors of the King's Mountain Railroad Company, on Wednesday evening of last week, James Mason, Esq., was elected President, vice Gen. E. M. Law, resigned. At the same time F. M. Galbraith was elected conductor, and Dr. Edward Erwin agent at the depot in Yorkville.

Connections At Chester.

The statement is also made that the trains are connecting at Chester with the Charlotte and South Carolina roads on Tuesdays, Thursdays and Saturdays, leaving Yorkville at 3 a. m., for this purpose. It does not connect on other days.

* * *

Four Days a Week.

(Advertisement.)

On and after next week, until further notice, no train will be run over the King's Mountain railroad on Wednesdays and Fridays. On Mondays, Tuesdays, Thursdays and Saturdays, the train will run as heretofore.

JAMES MASON, President.

Yorkville, S. C., May 13, 1868.

* * *

New President Chosen.

Yorkville Enquirer, July 2, 1868: At a meeting of the Directors of the King's Mountain Railroad Company, on last Friday, R. Springs Moore was elected President, ad interim, vice James Mason, Esq., resigned.

* * *

The annual meeting of the stockholders of the King's Mountain railroad was advertised to be held in Yorkville, on October 18, but there appears no record of the proceedings.

* * *

Business Looking Up.

Yorkville Enquirer, December 16, 1868: We are pleased to learn that the King's Mountain railroad, under the management of Messrs. R. S. Moore, President, and Edward Thomas, as Superintendent, is enjoying a fair share of prosperity. The business of the road is steadily increasing, and several additions to the rolling stock have been made. These consist of one passenger car and three or four box and platform cars. Before January 1, another locomotive is to be added. It will be second hand; but will be in good repair, and in thorough working order. The Company has put in a substantial turn-table and is also erecting suitable sheds for engines and cars. With these evidences of prosperity for encouragement, it is hoped that the management will soon find it to their advantage to resume daily trips. Such

resumption will be favorably received by the business portion of the community.

* * *

New Engine.

On February 10, 1870, appears a mention of a new locomotive recently put in service. The locomotive came from the Georgia Road, and was named the Joel Crawford. It had been thoroughly overhauled and was in good condition. It was of the Rogers build.

* * *

Suit for Cotton.

Mention is made on March 2, 1870, that the railroad has appealed from the verdict of a jury awarding John Smith \$1,333 damages for cotton burned in the Yorkville depot, in April, 1860.

* * *

Railroad Meeting.

(Yorkville Enquirer, June 16, 1870).

Pursuant to previous notice a meeting of the stockholders of the King's Mountain Railroad company was held at the courthouse in Yorkville, on Monday last, 13th instant, for the purpose of taking action in regard to the extension of the King's Mountain Railroad to the North Carolina line, and making a connection with the proposed Shelby and North Carolina road.

The meeting was organized by calling R. S. Moore, Esq., president of the King's Mountain Railroad, to the chair, and the appointment of S. Rufus Moore and L. M. Grist, secretaries.

On motion of Dr. J. R. Bratton, the chairman appointed a committee to verify proxies, which consisted of Col. R. G. McCaw, General E. M. Law, Dr. J. R. Bratton, J. Bolton Smith, Esq., and S. Rufus Moore, Esq.

By request, Plato Durham, Esq., President of the Shelby and North Carolina Railroad, addressed the meeting. He stated in substance that the General Assembly of North Carolina had chartered a railroad from Morganton to any point on the North Carolina line the company might select. Believing that a connection with Yorkville would be to the interest of the road and the people of western North Carolina, it had been decided to make this connection by continuing the road from the North Carolina line to Yorkville, under the charter of the King's Mountain railroad. To accomplish this the Shelby and Morganton Railroad company pro-

poses to issue bonds, payable in thirty years, and asks for the King's Mountain Railroad to guarantee the payment of interest at 8 per cent, on one hundred thousand dollars of these bonds.

Col. R. G. McCaw, chairman of the committee to verify proxies, reported that thirteen hundred and fifty-five shares of stock were represented at the meeting—eight hundred and sixty-eight in person and four hundred and eighty-seven by proxy—being a majority of the whole stock.

A resolution, introduced by J. Bolton Smith, Esq., providing for the appointment of a committee of five to submit business for the consideration of the meeting, was adopted. Under this resolution, the Chairman appointed as a committee: J. Bolton Smith, Esq., Col. R. G. McCaw, Gen. E. M. Law, Dr. J. R. Bratton, and Major J. F. Hart.

After a short absence from the meeting, the committee returned and through the Chairman, J. Bolton Smith, Esq., reported the following resolution, which was unanimously adopted:

Resolved, That the President and Board of Directors of the King's Mountain Railroad Company are hereby authorized to aid the Shelby and North Carolina Railroad Company, by guaranteeing interest on their bonds or otherwise, to an amount not exceeding one hundred thousand dollars, in such manner and form as they elect.

After the adoption of a resolution providing for the publication of the proceedings, the meeting adjourned.

* * *

A preliminary survey of a route between Shelby and Yorkville, was made in June and July, 1870, by Messrs. Alexander and Ramseur, in the employ of the Shelby and North Carolina railroad. They found the route more practicable than they had anticipated.

* * *

Call for Subscriptions.

The books of the Morganton and South Carolina railroad will be opened for subscription, Monday, September 15th, 1870, by the Commissioners.

R. S. MOORE, Chairman.

* * *

Annual Meeting.

(Yorkville Enquirer, November 10, 1870) .

Pursuant to previous notice the annual meeting of the stockholders of the King's Mountain Railroad Company,

was held in the courthouse in Yorkville on Thursday last, 3rd of November.

On motion of Dr. J. R. Bratton, Wm. I. Clawson was called to the chair, and S. Sadler and L. M. Grist were appointed secretaries.

Under a resolution which was adopted, the chairman appointed S. Rufus Moore, Dr. J. F. Lindsay and Maj. J. F. Hart a committee to verify proxies and report the correct amount of stock represented at the meeting.

After calling the roll of stockholders, the committee reported that nineteen hundred and seventy-two shares were represented in the meeting—fifteen hundred and seventy-one shares by proxy, and four hundred and seventy-one shares in person—being a majority of the stock, and only sixty-one shares less than the whole stock of the company.

The meeting regularly constituted and ready for business, Col. W. B. Wilson submitted the following resolution:

Resolved, That Theodore D. Wagner, John S. Ryan and Asbury Coward be requested by the president of the King's Mountain Railroad company, to extend the time of the payment of the mortgage debt held by them on the said Company to the first of January, 1886, interest on same to be paid semi-annually as heretofore.

Resolved, That should said request be not complied with, that the President and Board of Directors of the King's Mountain Railroad company, be authorized to issue on or before the 25th day of December next, \$40,000 of seven per cent coupon bonds, if so much be necessary, of the denomination of \$500 each, interest payable semi-annually; the principal to be paid on the first day of January, 1886; the principal and interest to be secured by a second mortgage of the road, all its equipment and depot buildings, and that the same be legally conveyed to parties in trust for that purpose; and that the President and Board of Directors be empowered to sell, hypothecate, or in any other way dispose of the said bonds for cash, and apply the proceeds to the payment of the mortgage debt due Theodore D. Wagner, John S. Ryan and Asbury Coward, Trustees, dated 15th March, 1866.

Resolved, That the net earnings of the road, after the payment of salaries of officers and necessary expenses, and the semi-annual interest on said bonds, be invested by the President and Board of Directors in such manner as will form a sinking fund for the final payment of said mortgage bonds.

The resolutions were seconded, and after remarks by Col. W. B. Wilson, John S. Ryan and Col. William Johns-

ton, sustaining the resolutions, they were unanimously adopted.

The president of the road read his own report and that of the secretary and treasurer, which, on motion, were received as information, and ordered to be printed in pamphlet form with the proceedings of the meeting.

On motion, the chairman appointed a committee consisting of W. B. Metts, W. B. Wilson, L. M. Grist, J. L. Clark and I. D. Witherspoon to nominate officers of the company for the ensuing year. On motion, Col. Wm. Johnston was added to the committee.

The committee retired for consultation and in a short time returned and reported the following ticket:

For President—B. T. Wheeler.

For Directors—J. H. Adams, Col. William Johnston, J. L. Clark, Col. W. B. Wilson and Gen. E. M. Law.

On motion the report of the committee was adopted, after which Col. Johnston presented the following ticket:

For President—Gen. E. M. Law.

For Directors—W. B. Wilson, J. H. Adams, John S. Ryan, B. T. Wheeler, and Col. Wm. Johnston.

On motion, the chairman appointed a committee of three, consisting of I. D. Witherspoon, S. R. Moore and J. R. Bratton, to manage the election. A ballot was then had with the following result:

For President—

Gen. E. M. Law 1,004

B. T. Wheeler 974

For Directors—

John H. Adams 1,978

W. B. Wilson 1,978

William Johnston 1,894

J. L. Clark 1,005

John S. Ryan 1,004

B. T. Wheeler 973

The chairman announced the result and declared the election of Gen. E. M. Law as president, and J. H. Adams, W. B. Wilson, Wm. Johnston, J. L. Clark and John S. Ryan as directors.

Col. Wm. Johnston submitted the following resolution, which was seconded and unanimously adopted:

Resolved, That whenever the bonded debt of the company shall be paid or satisfactorily arranged, the Board of Directors are hereby authorized to have a survey and accurate estimate made of the cost of extending the King's Mountain railroad to the most practicable point on the Air

Line railroad, and report the same to a called meeting of the stockholders of this company.

There being no further business for the consideration of the meeting, on motion it adjourned.

* * *

Unsettled Conditions.

The Ku-Klux troubles had already begun to develop at the time of the above meeting. The town and county was shortly afterward placed under martial law and there is no record of any further activities of the railroad people during the year 1871.

* * *

Advertised For Sale.

(Yorkville Enquirer, January 11, 1872).

We learn that the King's Mountain railroad, (connecting this place with Chester), has been advertised for sale by Col. A. Coward and T. D. Wagner, Trustees, to satisfy a mortgage given in 1866, to secure the bonded debt of the company. The sale is advertised to take place at Charleston on the 20th of March, next, when the road and all its equipment, will be exposed at auction.

* * *

Stockholders' Meeting.

(Yorkville Enquirer, February 1, 1872).

Pursuant to notice, the annual meeting of the stockholders of the King's Mountain Railroad company was held in this place on Friday last. The meeting was organized by calling John H. Adams, Esq., to the chair, and the appointment of L. M. Grist as secretary.

A committee of three, consisting of Col. W. B. Wilson, S. R. Moore and James Mason, was appointed to verify proxies. The committee reported 1,651 shares represented, being a majority of the stock.

The question came up for consideration as to whether the railroad should be sold at Charleston as advertised by the trustees of the bondholders, or elsewhere. After discussion it was decided to make no change in the time and place of the sale.

Col. William Johnston submitted the following, which was seconded and unanimously adopted:

Whereas the King's Mountain railroad, including all its rights, easements and property, has been advertised by Theodore D. Wagner and Asbury Coward, trustees named in

the mortgage executed on the 15th day of March, 1866; and whereas some doubts have arisen as to the sale under the mortgage aforesaid conveying the chartered rights and franchises of said company to the purchaser, now, therefore, in order to enhance the value of the property, and increase the price thereof for the benefit of the stockholders, the said trustees are hereby authorized and instructed to convey by deed to the purchaser, at said trust sale, all the chartered rights, franchises and privileges conferred upon the company by the various charters granted to them by the state of South Carolina, and also all real and personal estate belonging to the said company, and not embraced in said mortgage deed."

Gen. Law submitted the following resolution, which was seconded and unanimously adopted:

"Resolved, That Col. A. Coward be, and is hereby authorized to receive and disburse to the stockholders all proceeds of sale of the King's Mountain railroad, after the satisfaction of the mortgage debt on said railroad, and expenses of sale, and payment of all liabilities of said road, and that he be allowed reasonable compensation therefor."

Col. Wm. Johnston submitted the following resolution, which was seconded and unanimously adopted:

Resolved, That the trustees, after paying the debts secured in the mortgage and expenses of sale, be authorized to give the purchaser sixty days' time on the balance, with interest at the rate of 7 per cent, and that they execute title and deliver possession of the road with all its franchises and property when the balance is paid."

On motion the President and old Board of Directors were re-elected by acclamation.

* * *

ORIGIN OF THE CHESTER AND LENOIR NARROW GAUGE.

(Yorkville Enquirer, March 21, 1872).

From a communication in the Carolina Eagle we learn that a charter has been granted by the North Carolina legislature for the above-named road, which is to begin at a point on the State line in the direction of Yorkville, and run thence to Dallas, Lincolnton, Newton, Hickory Tavern and Lenoir. The bill names J. C. Lewis of Gaston, J. C. Cobb of Lincolnton, O. G. Foard of Newton and J. R. Ellis of Hickory Tavern, and authorizes them to appoint persons to open books for subscription and appoint times for doing so. It gives the county commissioners in the several counties,

power to submit questions of county subscriptions to the voters of their respective counties at any time they see proper; the subscription not to exceed the sum of two hundred thousand dollars in any one county; and prescribes if they have not taken that means of ascertaining the will of the people in regard to subscriptions, previous to the regular election in August next, that they shall do so then; and empowers them to submit such question repeatedly, if the sum of subscriptions does not amount to two hundred thousand dollars.

This is the first intimation we have seen in print on this project; but that it is feasible there can be no doubt, and we are equally certain that York county will do her part in consummating the enterprise. We shall have more to say on the subject when it comes up for discussion.

* * *

G. W. Melton Buys Controlling Interest.

(Yorkville Enquirer, March 28, 1872).

On the eve of going to press last week, we received a despatch from Charleston, announcing the fact that George W. Melton of Chester, had purchased a controlling interest in the King's Mountain Railroad, and that the sale of the same as advertised had been postponed. We have since learned that Mr. Melton has purchased from the holders a majority of the capital stock of the company, as also the mortgage debt of the road, and now has the entire road under his control.

At a meeting of the old Board of Directors on Monday last, President Law tendered his resignation, as also did W. B. Wilson, Esq., and Col. Wm. Johnston, two of the directors. Major G. W. Melton was immediately elected president, and the vacancies in the Board of Directors were filled by the election of Messrs. John J. McLure and J. Harvey Smith of Chester. Mr. Robert J. Latta, who has for some time past occupied the position of secretary and treasurer, and agent at the depot at this place, and who has, we are pleased to say, discharged the duties of the position to the entire satisfaction of the public, also tendered his resignation, which was conditionally accepted. Mr. James Mason was elected to supply this prospective vacancy. I. D. Witherspoon of Yorkville, and S. P. Hamilton, Esq., of Chester, were appointed attorneys of the company.

We are informed that it is the purpose of the new management to immediately put the roadbed in first rate order, supply additional rolling stock, including a new passenger coach, build needed "turn-outs," sink additional wells and

construct necessary water tanks, put on a daily train as soon as the necessary arrangements can be completed, run the road as a "live institution," and make it equal to what it was during the palmy days of the first president, the late Wm. Wright.

In this connection we are gratified to learn that the invaluable services of Mr. Edward Thomas, who has been connected with the road as engineer and superintendent for a number of years, have been secured. His skill and experience in the line of his duties are fully recognized, and he will prove a valuable auxiliary in carrying out the projected improvements.

* * *

Daily Train Again.

(Yorkville Enquirer, May 2, 1872).

As promised, the running of a daily train over the King's Mountain railroad has been commenced. The train leaves Yorkville at 6.30 a. m., and returns at 6 p. m.

* * *

• Moving in North Carolina.

The Enquirer of May 30, 1872, contains a statement to the effect that the incorporators of the Carolina Narrow Gauge railroad had recently held a meeting at Newton, and that Messrs. B. T. Wheeler and Joseph Herndon, and Col. W. H. McCorkle had been appointed commissioners to solicit stock subscriptions in York county. It is stated that commissioners were also to be appointed in Caldwell, Catawba, Lincoln and Gaston counties in North Carolina and in Chester county in this State.

* * *

"The Col. Wm. Wright."

The second hand locomotive which came from the Georgia railroad, with the name Joel Crawford painted on the side of the cab, has been repainted and the name has been changed to "Col. William Wright."

* * *

Carolina Narrow Gauge Railroad Organized.

(Yorkville Enquirer, September 5, 1872).

A meeting of the stockholders of the Carolina Narrow Gauge Railroad company was held at Lincolnton, N. C., on the 27th ultimo. The meeting was called to order by Major

O. G. Ford, who reported the action of the former meeting at Newton, N. C.

A report of the stock subscribed along the line of the road was asked for and resulted as follows, viz:

Chester, S. C., 54 shares; York, S. C., 26 shares; Gaston, N. C., 23 shares; Lincolnton, N. C., 37 shares; Catawba, N. C., 35 shares. Total number of shares subscribed 175.

After the call of stock the convention was permanently organized by the election of Mr. O. G. Ford as chairman, and Mr. John G. Justice as secretary.

On motion the following gentlemen were appointed by the chair to prepare business for the convention: W. M. Nicholson, Chester, S. C.; Joseph Herndon, Yorkville, S. C.; J. F. Smyre, Gaston, N. C.; D. Schenck, Lincoln, N. C.; Dr. Geo. Michael, Catawba, N. C.

On motion the following committee was appointed by the chair to certify proxies: Major Finger, B. S. Guin, W. H. McCorkle. The committee reported 86 shares represented in person and 63 by proxy, making a total of 149.

On motion to elect a president, the convention proceeded to ballot. Dr. A. H. Davega of Chester, receiving eighty-six votes, a majority of the stock present, was declared elected.

On motion, it was ordered that one director be elected from each county. B. T. Wheeler of York county, S. C.; O. G. Ford of Newton, J. F. Smyre of Gaston, and W. H. Motz of Lincoln, N. C., were elected directors by acclamation.

The chairman of the committee to prepare the business for the convention, reported the following resolutions, which were adopted:

Resolved, That no call shall be made upon the subscribers for money until 2,000 shares of bona fide solvent stock shall be subscribed, in the mode and kind provided in the charter.

Resolved, That the president and directors of the company are hereby instructed to open negotiations with the King's Mountain Railroad Company, with the view to ascertaining the terms upon which said company is willing to surrender their road to the Carolina Narrow Gauge Railroad company, and in case any satisfactory arrangement to said president and directors can be made, the president is hereby directed to call a meeting of the stockholders of the company to consider and pass upon the same as soon as practicable after giving twenty days' notice.

Resolved, That if it be found impracticable to make satisfactory arrangements with said company, then it shall be the duty of said president and directors to take the neces-

sary steps to obtain a charter for a narrow gauge railroad from the legislature of South Carolina, leading from the town of Chester to the town of Yorkville, and thence to the North Carolina State line, at the point where the Carolina Narrow Gauge railroad commences.

On motion the following committee was appointed by the chair to report a code of by-laws for the company, and ordered to report at the next meeting: W. H. Brawley, W. H. McCorkle, Dr. Geo. Michael and B. S. Guion.

On motion, the following resolution was passed:

Resolved, That the president and directors proceed immediately to appoint commissioners in each county to receive subscriptions to the capital stock of the company, and to take measures to secure any necessary legislation; and that as soon as in their judgment a sufficient amount is subscribed, that they do call a meeting of the stockholders of said company.

There being no further business, the convention adjourned to meet at the call of the president.

O. G. FORD, Chairman.

JOHN G. JUSTICE, Secretary.

* * *

Charter of the Chester and Lenoir.

In February, 1873, the General Assembly passed an Act chartering the Chester and Lenoir Narrow Gauge Railroad company. This charter authorized a capital stock of \$2,000,000, and permitted the company to commence business when \$10,000 had been subscribed. The company was authorized to construct a narrow gauge railroad between Chester and Yorkville and extend the same on to Lenoir, or as far as it might be able. It was authorized to consolidate with the King's Mountain Railroad company or the Carolina Narrow Gauge Railroad company on such terms as might prove agreeable to either or both of the other corporations. The corporators named in the charter were A. H. Davega, John J. McLure, George W. Melton, John L. Agurs, Wm. H. Brawley, Wm. H. McCorkle, Burritt T. Wheeler, Benjamin G. Yoakum, John Lee, I. D. Witherspoon, J. A. Ratchford, John L. Watson, J. H. White.

* * *

New Company Organized.

The Chester and Lenoir Railroad company was organized at a meeting held at Chester on March 29, 1873. Dr. A. H. Davega was elected president, and L. M. Grist, B. T. Wheeler, John L. Agurs and C. C. McCoy were elected di-

rectors. By resolution the president was directed to call the next meeting of the stockholders to be held at Hickory, N. C., on May 7, with a view to effecting a consolidation with the Carolina Narrow Gauge Railroad company.

* * *

Big Meeting at Yorkville.

The Yorkville Enquirer of August 10, 1873, prints a half page account of a mass meeting held in the courthouse on Monday, April 7, in behalf of the railroad. The proposition was to have York and Chester counties vote on the issue of \$100,000 worth of 7 per cent bonds each—\$200,000 in all in aid of the railroad. Judge T. J. Mackey made the speech of the occasion and Col. W. B. Wilson and Hon. A. S. Wallace also made short talks. Judge Mackey pictured a plethora of staple products in the mountains that were virtually without value because there was no way of getting them to market, and said that the building of the railroad would reduce the cost of flour, corn, potatoes and the like down at this end of the line. The county commissioners of Chester county had already called an election to be held April 23, on the bond question and the meeting adopted a resolution asking the York county meeting to call a similar election on May 20th.

* * *

Commissioners Vote Bonds.

It had been the general impression that the county could be bonded only upon a vote of the people; but in the height of the enthusiasm the extraordinary powers conferred in the charter of the road were pointed out to the county commissioners and they took the responsibility upon themselves, in the following:

“At a regular meeting of the Board of County Commissioners of the county of York, held at Yorkville, the county seat of said county, on Friday the 11th day of April, one thousand eight hundred and seventy-three, the following resolutions were offered and upon due deliberation were unanimously adopted:

“Where the General Assembly of South Carolina, did by an Act approved February 26, 1873, incorporate the Chester and Lenoir Narrow Gauge Railroad company to construct a Narrow Gauge railroad from the town of Chester by way of Yorkville to some point on the line dividing the States of North Carolina and South Carolina; and Whereas in Section 11 of said Act, it is declared that ‘It shall be lawful for any county or town interested in the construction of the said

Chester and Lenoir Narrow Gauge railroad, to subscribe to the capital stock of said company, or any company with which it may consolidate or unite, such sum to be payable in such manner as the people or proper authorities of said county shall deem best, determine and authorize'; and Whereas, it is manifest to us that the county of York is greatly interested in the construction of the said Chester and Lenoir railroad, as a valuable and much needed internal improvement which will tend to advance the greatest good of the largest number of the people of York county; and Whereas the best guarantees are furnished that the said railroad will be constructed within a brief period. Therefore,

"Resolved, By the Board of County Commissioners of York county, That the sum of one hundred thousand dollars be and the same is hereby subscribed, for and on behalf of the county of York, to the capital stock of the Chester and Lenoir Narrow Gauge Railroad company.

"2d. That the said subscription of one hundred thousand dollars shall be by bonds of the county of York, bearing interest at the rate of 7 per centum per annum, and redeemable in twenty years from the date of issue; and for the punctual payment of the interest and the payment of the same, at maturity, the faith and credit of York county shall be inviolably pledged.

"3d. The said bonds shall be issued in the denomination of one hundred dollars only, and an annual tax sufficient to pay the interest thereon shall be levied by the County Commissioners of York county, on the real and personal property in the county of York, subject to taxation."

H. K. ROBERTS,
W. B. ALLISON,
F. EDWARDS,

County Commissioners of York County.

Attest: W. B. ALLISON, Clerk pro tem,
Board County Commissioners York County.

* * *

Chester Follows Suit.

The Chester county Board of Commissioners met on Monday, April 21, 1873, called off the election that had been ordered for the 23d and passed resolutions similar to those adopted by the York board, making a subscription of one hundred thousand dollars to the capital stock of the company. Already private individuals had subscribed fifty thousand dollars, and there was now in sight a total of \$250,000.

Rock Hill Protests.

Citizens of Rock Hill gathered in public meeting immediately after the action of the York Commissioners and adopted resolutions strongly protesting. The resolutions set forth that the proposed road was not calculated to benefit the greatest number of York county citizens, and asked that the action of the Board be rescinded, and the question submitted to a vote of the people. They threatened otherwise that the bond issue would be resisted to the last by every legal means possible.

* * *

Consolidation Effected.

The Carolina Narrow Gauge Railroad and the Chester and Lenoir Narrow Gauge railroad were consolidated at a meeting of the several stockholders of the two roads held at Hickory, N. C., on May 14, 1873.

The stockholders of each road held a meeting and adopted resolutions whereby it was agreed that a consolidation be effected under the name of the Chester and Lenoir Narrow Gauge Railroad company. It was agreed that the stock of both roads be put on a basis of equality, and that Chester and Lenoir Narrow Gauge railroad stock be exchanged for Carolina Narrow Gauge stock. It was agreed that each road assume all the obligations that had been incurred by the other, and that both roads share in all the charter privileges that had been granted to each of them.

After the holding of the two separate meetings the two roads went into a joint meeting, and there ratified what had been done in the separate meetings, and proceeded to the election of a president and directors as follows:

President—A. H. Davega, Chester.

Directors—G. W. F. Harper of Caldwell; Miles O. Sherrill of Catawba; D. Schenck of Lincoln; Dr. J. F. Smyer of Gaston; L. M. Grist and I. D. Witherspoon of York; John L. Agurs and C. C. McCoy of York.

Resolutions were adopted authorizing the president and directors to have a survey of the proposed route made at once, and the president and directors were also authorized to secure consolidation with the King's Mountain Railroad company, either by purchase or otherwise.

* * *

First Assessment Called For.

The first assessment of \$5 per share on the capital stock of the Chester and Lenoir railroad, was called for to be paid

on or before July 10, 1873. The purpose of the assessment was to defray the expenses of the survey.

* * *

Chief Engineer.

Col. Fleming Gardner was elected chief engineer of the Chester and Lenoir Narrow Gauge railroad, and commenced the survey of the preliminary line from Yorkville on June 15, 1873.

* * *

York Commissioners Enjoined.

On the complaint of certain citizens of the eastern part of York county, Judge T. J. Mackey on July 3, 1873, signed an order temporarily restraining the County Commissioners from issuing the \$100,000 worth of bonds they had voted in April previous. The order was made returnable on July 16, 1873. The case was duly argued before Judge Mackey on the day mentioned, and in September following, his honor dissolved the injunction and gave his reasons in a lengthy opinion, which was later sustained by the Supreme Court.

* * *

King's Mountain Railroad Acquired.

A meeting of the stockholders of the Chester and Lenoir Narrow Gauge railroad was held at Newton, N. C., on July 10, 1873, for the purpose of considering proposals for the consolidation with the King's Mountain railroad.

It appears that after the consolidation of the Carolina Narrow Gauge and the Chester and Lenoir Narrow Gauge, Major G. W. Melton, who owned a controlling interest in the King's Mountain railroad, refused to come into the new company. The management of the Chester and Lenoir threatened to parallel the King's Mountain railroad from Chester to Yorkville, and Major Melton was finally induced to talk more reasonably.

At the Newton meeting the president of the Chester and Lenoir reported that he had conferred with Major Melton and gave in detail the terms on which the Major agreed to sell his interest in the property. Major Melton's price was \$85,000. He was willing to take \$25,000 in Chester county bonds at 80 cents on the dollar, and wanted \$15,000 in cash, but would wait a reasonable time for the balance. Upon the delivery of the bonds referred to and the payment of the cash designated, Major Melton was willing to turn over to the Chester and Lenoir company, the King's Mountain rail-

road, with all its assets, which were estimated as being worth \$5,000 in cash. Dr. Davega stated further that the remaining interest in the King's Mountain road could be acquired for stock in the Chester and Lenoir road at the rate of one share of the Chester and Lenoir road for four shares of the King's Mountain road.

The stockholders passed resolutions authorizing the directors to go ahead and acquire the King's Mountain railroad property on the terms outlined, and also to proceed with the work of changing the gauge of the King's Mountain road to narrow gauge; also to sell the rolling stock of the King's Mountain road and purchase narrow gauge rolling stock instead.

* * *

Progress of the Survey.

The surveying corps which had run a line from Yorkville to Lenoir, completed the return route to Yorkville on July 30 1873, and on August 5 started back to Lenoir on the third and final survey.

* * *

Estimated Cost of Grading.

The Yorkville Enquirer of Nov. 6, 1873, states that it had been advised by President Davega that the probable cost of grading the Chester and Lenoir railroad from Yorkville to Dallas, together with the cost of the bridges, is estimated by the engineers not to be in excess of \$42,000.

* * *

Engineer's Estimates.

A meeting of the directors of the Carolina railroad was held at Chester on December 4, 1873, to hear the report of the engineers as to location, estimates, etc., and authorize the president to let contracts for grading and bridge work.

The location reported by the engineer was adopted. The estimates of cost of grading and bridges were as follows:

From Yorkville to Dallas, 25 miles	\$ 36,095
Dallas to Lincolnton, 15 miles	54,500
Lincolnton to Newton, 14 miles	38,413
Newton to Catawba river, 13 miles	18,695
Catawba river to Lenoir, 16 miles	46,107
Bridge over Catawba river	30,600

Total\$224,410

The distance from Yorkville to Lenoir was reported as a

fraction over 83 miles, and estimated average cost of the entire line, including grading, trestles, bridges, masonry, was \$2,650 per mile. The average cost between Yorkville and Dallas was put down at \$1,402 per mile.

The president was authorized to proceed with the letting of the contract for completing the roadbed between Yorkville and the Air Line railroad at Gastonia station, and if he should deem it advisable to go ahead with the work from Gastonia station to Dallas.

A resolution was also adopted authorizing that installments on subscriptions to the capital stock be called for at the rate of \$5 per share per month.

* * *

Work Commenced On New Line.

Work on the grading of the Chester and Lenoir was commenced at the two mile post on the King's Mountain road, just north of Yorkville, on March 12, 1874. The route through the town and in the immediate vicinity had not yet been located.

* * *

Last of the King's Mountain Railroad Company.

The King's Mountain Railroad Company was consolidated with the Chester and Lenoir Narrow Gauge Railroad Company at a meeting held in Chester on April 3, 1874, Charles S. Brice of Chester, acting as chairman of the meeting, and L. M. Grist of Yorkville, acting as secretary.

Maj. G. W. Melton read the proceedings of a meeting of the stockholders of his company, at which the consolidation had been duly authorized, and also submitted the articles of consolidation that had been agreed upon.

It was agreed that two shares of stock in the King's Mountain Railroad Company should be exchanged for one share in the Chester and Lenoir Narrow Gauge Railroad Company, and that shares thus exchanged should be entitled to all the privileges of original stock in the last named company.

A resolution was adopted providing that the bonds issued by York and Chester counties should not be sold for less than 80 cents on the dollar or hypothecated for less than 60 cents on the dollar.

* * *

First Annual Meeting of the Chester and Lenoir.

The first annual meeting of the stockholders of the stock-

holders of the Chester and Lenoir Narrow Gauge Railroad Company was held at Dallas, N. C., on Wednesday, May 13, 1874.

The total number of shares represented was 2,728, of which 79 were represented in person and the balance by proxy.

The report of President Davega reviewed in detail the history of operations from the organization of the company up to date.

Referring to the matter of consolidation, he called attention to the fact that the charter provided that all stockholders who failed to offer a protest within thirty days after notice of proposed consolidation, should be considered as assenting, and as there had been no protest the consolidation was to be regarded as having been perfected.

The contracts for the work between Yorkville and Gastonia had been let to J. A. Deal and J. F. Smyer for the grading and to J. E. Fry for the trestle work. All the contracts had been let at the estimates of the engineer, and the contractors had agreed to take a fair share of their pay in the stock of the road. Contracts had been let for nearly half of the grading between Catawba river and Lenoir, and for all the work between Gastonia and Dallas.

Nearly all the North Carolina counties that had been so hopefully counted upon, had failed to vote bonds for the enterprise, and as the result the progress of further work was uncertain.

According to the report of the engineer, the whole road could be completed and put in operation between Yorkville and Lenoir for \$629,855, and as the books of the treasurer showed that only \$277,000 had been subscribed, there remained a deficit of \$362,825, which was to be made good only by the issue of bonds, which the treasurer thought could be marketed for 85 or 90 cents on the dollar.

The report says that the Wilmington, Columbia and Augusta, and the Charlotte, Columbia and Augusta railroads had agreed to transport all iron and rolling stock needed in the construction of the road and take their pay in stock at par.

A committee consisting of M. A. Moore, C. S. Brice and J. S. Wilson, presented a resolution which was adopted, providing that the president and directors be authorized to bond the road at the rate of \$5,000 per mile. The bonds to bear 7 per cent semi-annual interest and to be payable in twenty years from date of issue. The proceeds from the sale of the bonds to be used for paying floating indebtedness and prosecuting the completion of the road.

Dr. A. H. Davega was unanimously re-elected president by acclamation, and directors were chosen as follows: C. S. Brice and J. S. Wilson of Chester; L. M. Grist and W. H. McCorkle of York; Uriah Matthews of Gaston; V. A. McBee of Lincolnton; Major S. M. Finger of Catawba; Major H. C. Hamilton of Caldwell.

The next annual meeting of the stockholders was appointed to be held in Yorkville on the second Wednesday in May, 1875.

* * *

New Rolling Stock.

On June 12, 1874, Dr. A. H. Davega, the president, and Mr. Edward Thomas, the superintendent, went "North," and purchased two locomotives, two passenger cars, two box cars and two flat cars; one engine, the coaches and cars to be delivered within thirty days and the other engine to be delivered upon its completion. The engine and cars arrived in due time, and the work of changing the gauge to three feet, was commenced August 7, 1874. This work was commenced at Chester, and during its progress the broad gauge and narrow gauge trains exchanged passengers and freight wherever they met on the line between Yorkville and Chester. The work was completed through to Yorkville on the 3d day of September, 1874.

* * *

Second Annual Meeting.

The second annual meeting of the stockholders of the Chester and Lenoir Narrow Gauge railroad, was held at Yorkville on May 12, 1875.

The president's second report showed:

Gross earnings of road, year ending April 3, last.	\$19,159 48
Operating expenses	10,412 29

Net earnings	\$ 8,747 19
--------------------	-------------

The earnings were used to pay interest on mortgage debt and for construction work.

Because the company had run out of money, the contractors had suspended work several months previous.

The two locomotives had been purchased in Pittsburgh, Pa., for \$5,700 each and two passenger coaches, two box cars and two flat cars had been purchased in Wilmington, Delaware, for \$6,500.

The old broad gauge rolling stock had been sold for \$3,800.

Caldwell county, N. C., had voted a subscription to the

capital stock of the road, but the subscription had been nullified by the courts. There had been no other subscriptions from North Carolina.

The president reported that he had sold \$18,400 York county bonds and \$33,000 Chester county bonds, and had \$7,000 Chester bonds pledged as collateral. He still had on hands bonds of York and Chester county to the amount of \$93,000. It appears, however, that the president had not been able to sell any considerable part of these securities, or nearly enough to keep the grading work going.

A resolution was adopted authorizing the president and directors to raise the sum of \$100,000 by the sale of the securities on hand, supplemented with a mortgage of the road, for the purpose of providing crossties and buying iron for the completion of the railroad to Dallas, N. C.

Officers for the ensuing year were elected as follows:

President—A. H. Davega.

Directors—C. S. Brice, J. S. Wilson, L. M. Grist, H. F. Adickes, J. G. Hall, C. A. Cilley, V. A. McAbee, and U. Matthews.

The report of the chief engineer showed work done to date as follows:

Grading between Yorkville and Dallas.....	\$28,328	31
Masonry	3,666	67
Trestle work	6,878	72
Grading in Caldwell	15,586	07

Total amount of work done	\$54,459	77
There yet remains to be done about 2½ miles between the Little Catawba creek and the Richmond and Atlanta Air Line railway to be graded, amounting to	\$ 3,300	00
There are also the chords wanting on the trestle and the braces, 30,000 feet board measure....	750	00
100 feet span of bridge at \$20 per foot.....	2,000	00

Total cost of work remaining to be done.....\$16,050 00

The report of the superintendent gives a list of the employes, with the amounts paid to each, as follows: One engineer at a salary of \$50 a month; one fireman, \$18 a month; two train hands at \$16 a month each, including rations; one blacksmith at \$38 per month; two laborers at \$19 a month each, including rations; one pumper at \$14 a month, including rations.

The meeting adjourned after fixing the next annual meeting to be held at Lincolnton, N. C., on the second Thursday in May, 1876.

Purchase of Iron.

During November, 1874, President Davega contracted with the Roane Iron company of Chattanooga, Tenn., to furnish the iron rails necessary for the track between Yorkville and Dallas, and with the Tredegar Iron company of Richmond, Va., for spikes and fastenings with which to lay the iron.

* * *

Laying the Iron.

The work of laying the iron between Dallas and Yorkville, was commenced at Gastonia on January 17, 1876. Messrs. Fry and Deal had the contract. The work was commenced at Gastonia because the iron was delivered over the Charlotte and Atlanta Air Line at that place.

* * *

Third Annual Meeting.

The stockholders of the Chester and Lenoir Narrow Gauge railroad were convened in annual meeting at Lincolnton, N. C., May 11, 1876. Officers for the ensuing year were elected as follows:

President—A. H. Davega.

Directors—John R. Falls of Gaston; V. A. McBee of Lincolnton; J. G. Hall of Catawba; C. A. Cilley of Caldwell; J. S. Wilson and C. S. Brice of Chester; H. F. Adickes and James F. Hart of York.

The meeting adjourned to meet again at Chester on the second Thursday of May, 1877.

* * *

Track Laying Completed to Yorkville.

Track laying was completed to Yorkville and connection was made at the depot on Thursday, May 25, 1876, at 6.30 p. m. The first trainload of freight to pass over the road consisted of a consignment of cotton shipped by Geo. W. Melton of Chester, to Hopkins, Dwight & Trowbridge in New York. This train passed over the road from Chester to Gastonia on Friday, May 26. The track laying force left immediately for Gastonia to begin track laying between that place and Dallas.

* * *

Report of the President.

The report of President Davega to the stockholders at the Lincoln meeting showed:

Gross earnings for year ending May 1, 1876.....	\$17,148 37
Operating expenses	10,159 49

Net earnings	\$ 6,988 88
--------------------	-------------

The president reported that he had bought his iron from the Roane Iron company of Chattanooga, Tenn., at \$60 per ton of 2,240 pounds, and the total amount of the purchase was \$75,000. This money was raised on notes endorsed by twenty-nine citizens of Chester and York, who were secured by the deposit of \$100,000 of bonds of the counties of York and Chester, and a mortgage on the entire roadbed from Chester. He gave a statement of the cost of superstructure per mile as follows:

Cost of rails	\$2,830 00
Cost of fastenings and spikes	240 00
Ties	450 00
Track laying	190 00
Freights	221 00

Total	\$3,931 00
-------------	------------

The total distance covered was 26½ miles.

* * *

Fourth Annual Meeting.

The fourth annual meeting of the stockholders of the Chester and Lenoir railroad was held at Chester on May 10, 1877, J. S. Wilson in the chair and W. B. Metts and James Mason acting as secretaries.

On motion of Major James F. Hart, a resolution was adopted fixing the salaries of the president and treasurer at \$900 per annum each, and the salary of the superintendent at \$1,000 per annum.

A resolution was adopted providing that the assets or credit of the company be not used further in grading the roadbed between Lincolnton and Lenoir; but whenever the roadbed be put in shape for superstructure by the people along the line, the assets and credit of the company be used to provide the same.

Mr. Edward Thomas, who had been superintendent of the road since 1865, was displaced and Mr. E. E. Sumner of Lincolnton was elected in his stead.

Officers for the ensuing year were elected as follows:

President—A. H. Davëga.

Directors—G. W. F. Harper of Caldwell, N. C.; J. G. Hall of Catawba, N. C.; V. A. McBee of Lincolnton, N. C.; Uriah Matthews of Gaston, N. C.; H. F. Adickes and J. F. Hart of York, S. C.; C. S. Brice and J. S. Wilson of Chester.

On motion the next annual meeting was ordered to be held in Yorkville on the third Thursday of May, 1878.

* * *

Another Attack On the Bonds.

In 1878 there was another attack on the bonds issued by the county commissioners of York and Chester counties in aid of the railroad. The plaintiffs were mainly citizens of Rock Hill. The proceedings were instituted before Judge J. H. Hudson, in a petition for an injunction against the further negotiation or recognition of the bonds in question. Judge Hudson granted a temporary injunction; but refused to make the same permanent. His decision in the matter was filed April 12, 1878.

* * *

Fifth Annual Meeting.

Because a majority of the stock was not represented the fifth annual meeting of the stockholders called to be held at Yorkville on May 16, 1878, was not organized. The directors, however, did away with the separate office of superintendent and elected Mr. James Mason as superintendent-treasurer. There was a reduction in the salaries of various officers amounting in the aggregate to \$1,800 per annum. Another meeting of the stockholders was appointed to be held at Dallas, June 20, following.

At the Dallas meeting 188 shares were represented in person and 2,309 shares by proxy, making a total of 3,091 shares present.

The treasurer reported the bonded and floating indebtedness of the company on the 1st day of May, 1878, at \$147,438.29. Since that date \$8,411.82 had been paid, leaving a balance of \$139,026.47 to be provided for. Against this, pledged as collateral, there was \$67,000 of county bonds and \$9,000 of past due coupons.

Officers for the ensuing year were elected as follows:

President—W. Holmes Hardin of Chester.

Directors—John L. Agurs and J. H. Smith of Chester; J. F. Hart and J. F. Wallace of York; John E. Wilson of Gaston; V. A. McBee of Lincoln; S. M. Finger of Catawba; G. W. F. Harper of Caldwell.

Newton, N. C., was agreed upon as the place of the next meeting and the third Thursday of May, 1879, was agreed upon as the time.

Sixth Annual Meeting.

The sixth annual meeting was not held on the date appointed, for lack of a quorum; but was adjourned to the 10th of June following, when officers were elected as follows:

President—W. Holmes Hardin of Chester.

Directors—G. W. F. Harper, S. M. Finger, V. A. McBee, L. A. Mason, J. H. Smith, John L. Agurs, J. F. Hart, J. F. Wallace.

The next meeting was appointed to be held at Chester on the third Thursday in May, 1880.

* * *

Seventh Annual Meeting.

The seventh annual convention of the stockholders of the Chester and Lenoir railroad met at Chester on May 20, 1880.

The president reported gross earnings of the road for the year ending May 1, to be \$36,555.85, against \$32,709.39 for the previous year, and operating expenses to have been \$18,155.25, leaving the net increase to be \$18,400.60.

The president's report stated that during the year \$9,000 had been spent on repairs and improvements along the entire line.

The president was also glad to be able to report that the favorable termination of the litigation over the York and Chester county bonds had enabled him to pay the large debt due the Roane company of Chattanooga, Tenn., and leave a balance of \$7,000 in the hands of the company.

The president also reported that he had arranged to finance the remaining mortgage and floating debt of the company, amounting to \$84,000, with first mortgage bonds, and when this was done the entire debt of the company would not exceed \$100,000.

Officers were elected as follows:

President—W. Holmes Hardin.

Directors—John L. Agurs, J. H. Smith, Joseph F. Wallace, J. F. Hart, L. A. Mason, V. A. McBee, S. M. Finger, G. W. F. Harper.

The convention adjourned to hold its next annual meeting at Lincolnton, N. C., on the first Thursday in June, 1881.

* * *

Through to Lincolnton.

The first passenger train was run through to Lincolnton on Monday, May 9, 1881.

Eighth Annual Meeting.

The stockholders held their eighth annual meeting at Lincolnton, N. C., on June 2, 1881, with V. A. McBee of Lincolnton, in the chair.

The president's annual report showed that for the year ending April 30, 1881, the gross earnings were \$44,867.38, and the operating expenses proper were \$22,991.15, leaving an excess of earnings over expenses of \$18,400.60. The increase over the previous year amounted to \$8,311.53.

The cost to the company of completing that portion of the road between Dallas and Lincolnton was \$74,045.30.

Pursuant to authority granted at the previous annual meeting, \$250,000 of first mortgage bonds were issued. Of these the treasurer had sold \$198,000 for \$168,325.46, the price ranging from 80 cents on the dollar to par. All outstanding bonds had been paid or refunded with the exception of \$4,000 that the holders had refused to part with. New bonds to this amount were deposited with the National Bank of Chester, until such time as all the bonds should be presented for payment. There was still \$48,000 of bonds on hand, having been reserved in pursuance of a resolution last year, providing that the company would undertake to add the superstructure—iron, ties and track laying—as soon as the road should be graded from Lincolnton to Newton. The president had been advised that this work would cost \$62,000 and as it would not be practicable to complete the work without incurring a debt of \$15,000 to \$20,000, the work had not been undertaken.

The following officers were elected:

President—W. Holmes Hardin.

Directors—John L. Agurs, J. H. Smith, Joseph F. Wallace, James F. Hart, L. A. Mason, V. A. McMee, S. M. Finger, G. W. F. Harper.

The convention adjourned to hold its next meeting at Yorkville on the first Thursday of June 1882.

* * *

Ninth Annual Meeting.

The ninth annual meeting of the stockholders of the Chester and Lenoir railroad was held in Yorkville on June 1, 1882. Officers were elected as follows:

President—W. Holmes Hardin.

Directors—J. H. Smith, J. L. Agurs, James F. Hart, Joseph F. Wallace, L. A. Mason, V. A. McBee, S. M. Finger, G. W. F. Harper.

Special Meeting of Stockholders.

The stockholders met at Lincolnton on June 28, 1882, for the purpose of considering a proposition from John D. Imboden and associates of Virginia, for a ninety-nine year lease on that portion of the road between Newton and Lenoir, for which Imboden and associates were to pay the company \$2,000 a year. Imboden failed to attend the meeting, because of "illness in his family," and there was an adjournment until Thursday, August 17. The meeting took the matter up on the last named date and rejected the proposition.

* * *

Leased to the C., C. & A.

At a special meeting of the stockholders of the Chester and Lenoir railroad, held at Gastonia, N. C., on September 22, 1882, 3,222 shares of the total of 3,369½ shares that had been issued up to date were represented in person and by proxy. The object of the meeting was to consider the question of leasing the Chester and Lenoir road to the Charlotte, Columbia and Augusta Railroad company, and this step was taken by a stock vote of 911½ to 191.

The lease was for 99 years and under the terms of it the Charlotte, Columbia and Augusta road agrees to assume all the obligations of the Chester and Lenoir road, complete it from Newton to Hickory, either by building a separate line or laying a third rail on the Western North Carolina roadbed, and pay an annual rental of one and one-half per cent on the capital stock. The Chester and Lenoir was to be completed between Lincolnton and Newton on or before July 1, and from Hickory to Lenoir within eighteen months.

* * *

From Maiden to Newton.

The work of tracklaying on the roadbed from Maiden to Newton was commenced on Monday, May 29, 1883.

* * *

Completed to Newton.

The laying of the track was completed to Newton on Saturday, June 30, and a carload of cotton was shipped from Yorkville to the cotton mill at Newton on that day. Passenger train service was commenced to Newton on Monday, July 16, 1883.

Tenth Annual Meeting.

The tenth annual meeting of the stockholders was held at Newton on August 2, 1883.

James Mason, the treasurer, reported that the lessees had paid two annual dividends of \$2,532.37 each, and that stockholders who had not already received the amounts due them, could get the same by applying to the National bank of Chester.

Officers for the ensuing year were elected as follows:

President—W. Holmes Hardin.

Directors—John L. Agurs, J. H. Smith, Joseph F. Wallace, James F. Hart, L. A. Mason, V. A. McBee, S. M. Finger, G. W. F. Harper.

Lenoir, N. C., was fixed as the place of the next annual meeting.

* * *

Between Hickory and Newton.

The Lincoln Press of Sept. 20, 1883, reports that the authorities of the Chester and Lenoir railroad have secured the right to lay a third rail over the Western North Carolina railroad, between Hickory and Newton and agreed to pay \$350 a month for the privilege of using the roadbed.

* * *

From Newton to Lancaster.

Yorkville Enquirer, October 11, 1883: The trains are now running through from Newton, N. C., to Lancaster.

* * *

Completed to Hickory.

The completion of the railroad to Hickory was celebrated by a banquet in that town on December 27, 1883.

* * *

Time Extended.

There was a called meeting of the stockholders at Gastonia on March 20, 1884, to consider a request from the lessees to extend the time by which the road was to be completed to Lenoir. The original time was March 22, but President A. C. Haskell, of the C., C. & A. road, explained that he had been hindered by inability of the contractors to complete the bridge over Catawba river and by bad weather. He asked that the lease be amended so as to extend the time until June 20, 1884. The stockholders agreed to the extension.

Completed to Lenoir.

Yorkville Enquirer, May 29, 1884: The railroad is now completed to Lenoir, its northern terminus, and passenger trains will commence running regularly to and from that point on Monday next, when there will be a slight change in the schedule time of southbound trains. The train will leave Lenoir at 6 a. m., and arrive at Yorkville at 12.47 p. m., instead of 1.15 as at present. There is no change in the schedule of the northbound train.

* * *

Eleventh Annual Meeting.

The eleventh annual meeting of the stockholders of the road was held at Lenoir, N. C., on June 5, 1884, G. W. F. Harper of Lenoir, presiding.

The president reported that the Charlotte, Columbia and Augusta road had paid all dividends as they became due.

The president and old board of directors was re-elected by acclamation.

The meeting adjourned to Chester on the first Thursday in June, 1885, at 12 o'clock.

* * *

Monthly Earnings.

The earnings of the road for the month of June, 1884, was \$3,564, as compared with \$1,814 for the same month of 1883. The earnings for December, 1884, were \$7,991.47, against \$4,424 for January, 1884.

* * *

Twelfth Annual Meeting.

The twelfth annual meeting of the stockholders of the Chester and Lenoir railroad was held at Chester on Thursday, June 4, 1885.

Officers were elected as follows:

President—W. Holmes Hardin.

Directors—J. L. Agurs, J. H. Smith, J. F. Wallace, J. F. Hart, L. A. Mason, V. A. McBee, S. M. Finger, G. W. F. Harper.

President A. C. Haskell of the lessee corporation, asked the stockholders to ratify or reject a proposition for the sublease of the road to the Western North Carolina Railroad company.

A number of stockholders objected, holding that a proposition like this should be submitted to a meeting of the stockholders called for the purpose, whereupon President

Haskell withdrew his request, stating that he had made it only as a matter of courtesy, and that the lessee road had a right to sub-let if it wanted to.

The next annual meeting was appointed to be held at Dallas, N. C.

* * *

Leased to the Richmond and Danville.

In May, 1886, the Charlotte, Columbia and Augusta railroad, with its leased branch, the Chester and Lenoir railroad, was leased to the Richmond and Danville railroad. The Richmond and Danville railroad agreed to carry out all the obligations of the C., C. & A. railroad to the Chester and Lenoir railroad.

* * *

Thirteenth Annual Meeting.

The thirteenth annual meeting of the stockholders of the Chester and Lenoir Railroad company, was held at Dallas, N. C., Thursday, June 3, 1886. The organization was perpetuated by the election of the following officers:

President—W. Holmes Hardin of Chester.

Directors—J. L. Agurs, J. H. Smith, Joseph F. Wallace, L. M. Grist, L. A. Mason, V. A. McBee, W. H. Williams, G. W. F. Harper.

The convention adjourned to meet again at Hickory, N. C., on the first Thursday of June, 1887.

* * *

Fourteenth Annual Meeting.

The fourteenth annual meeting of stockholders of the Chester and Lenoir Narrow Gauge railroad was held at Hickory, N. C., on Thursday, June 2, 1887, the entire capital stock being represented by 3,475 shares.

The president reported that since the previous meeting the original lessee of the road, the Charlotte, Columbia and Augusta road, had itself been leased by the Richmond and Danville company; that the dividend had been paid and the road was in good operating condition.

Officers for the ensuing year were elected as follows:

President—W. Holmes Hardin.

Directors—L. M. Grist, Joseph F. Wallace, L. A. Mason, V. A. McBee, W. H. Williams, G. W. F. Harper.

Secretary and Treasurer—J. J. McLure.

Next meeting at Lenoir on first Thursday of June, 1897.

Mr. Nichols Appointed Agent at Chester.

Chester letter of June 13, 1887, to the Yorkville Enquirer: Mr. L. T. Nichols has been appointed railroad agent at this place. He will take charge July 1st.

* * *

Fifteenth Annual Meeting.

The fifteenth annual meeting of the stockholders of the Chester and Lenoir Narrow Gauge railroad, was held at Lenoir, N. C., on Thursday, June 6, 1888. There was no business other than the re-election of the old officers, and the appointment of the next meeting, to be held in Yorkville on the first Thursday in June, 1889.

* * *

Sixteenth Annual Meeting.

The sixteenth annual meeting of the stockholders of the Chester and Lenoir Narrow Gauge railroad was held in Yorkville on Thursday, June 6, 1889.

No business was transacted beyond the re-election of the incumbent officers and the fixing of Lenoir, N. C., on Thursday, June 5, 1890, as the time and place of the next meeting.

* * *

Seventeenth Annual Meeting.

The seventeenth annual convention of the stockholders of the Chester and Lenoir Narrow Gauge railroad met at Lenoir, N. C., on Thursday, June 5, 1890, elected the incumbent officers for the ensuing year and adjourned to meet again at Newton on the first Thursday in June, 1891.

* * *

Depot Burned.

The depot building located at the foot of South Congress street, Yorkville, and used as a freight house and railroad office since the completion of the King's Mountain railroad to Yorkville in 1852, was destroyed by fire on December 9, 1890. There were in the building at the time goods to the value of \$3,000, belonging mainly to Yorkville shippers.

* * *

Eighteenth Annual Meeting.

The eighteenth annual meeting of the stockholders of the Chester and Lenoir Narrow Gauge railroad was held at Newton on Thursday, July 3, 1891.

The incumbent officers were re-elected, and the meeting

adjourned to reconvene at Dallas on the first Thursday in June, 1892.

* * *

Nineteenth Annual Meeting.

At the nineteenth annual meeting held at Dallas, N. C., on June 1, 1892, the incumbent officers were re-elected; and it was agreed to have the next meeting at Yorkville on the first Thursday in June, 1893.

* * *

The Depot.

The burning of the depot, previously referred to, was followed by a local fight over a proposed change of location to the point where the railroad crosses East Liberty street, Yorkville. The matter went into the courts and because of this, and also because of the fact that the Richmond and Danville syndicate had run into hard lines financially, the matter was a long time in settlement. For the first eighteen months the business of the company was conducted in a guano shed near the old depot site, and afterward headquarters were transferred to a dwelling house owned by the company on Pinckney street, about 100 yards away.

* * *

Twentieth Annual Meeting.

The Richmond and Danville Railroad company having been in the hands of Drexel, Morgan & Co., of New York, as receivers, for some time past, and this company having proposed a re-organization plan, the main business of the stockholders at this meeting, which was organized in Yorkville, June 1, 1893, and adjourned to June 29, 1893, was to decide whether it was best to accept the re-organization plan or take charge of the road again.

A committee appointed at a previous meeting to investigate the matter, reported that the roadbed was in as good physical condition as it had ever been, and while there was more rolling stock than when the road was being operated as an independent line, it did not belong to either the C., C. & A., or the R. & D., but had been leased from other roads. The third rail on the Western North Carolina road was being used by sufferance rather than by right, and a new roadbed would cost \$50,000. Additional rolling stock had to be bought and before it would be possible for the stockholders to move a peg as an independent company, it would be necessary to spend \$50,000.

The offer for the securities of the Chester and Lenoir,

under the plan of Drexel, Morgan & Co., was preferred stock in the proposed new organization (Southern Railway company) for bonds at par value, and common stock for the re-organized property, share for share, for common stock of the Chester and Lenoir.

It was stated that preferred stock of the re-organized property would be worth anywhere from \$15 to \$50, according to management.

On motion it was resolved not to accept the Drexel-Morgan plan.

A committee was appointed to look after the interests of the stockholders and report at an adjourned meeting to be held at Hickory, N. C., on the second Tuesday in September next.

* * *

In the Hands of Receivers.

During the second week of December, 1893, on the application of receivers of the Richmond and Danville company, Judge Bynum of North Carolina, appointed J. G. Hall of Hickory, superintendent of that portion of the Chester and Lenoir road lying in North Carolina, and Judge Gary appointed David Hemphill of Chester, receiver for the portion of the road lying in South Carolina. Both receivers appointed L. T. Nichols of Chester, as superintendent of that part of the line within their respective jurisdictions.

* * *

Stockholders Take Charge.

At a meeting held at Gastonia, N. C., on February 14, 1894, it was decided that the stockholders take charge of the property and operate it as an independent line. Officers were elected as follows:

President—G. W. F. Harper, of Lenoir.

Directors—John L. Agurs and A. G. Brice of Chester; J. F. Wallace and C. E. Spencer of York; J. B. White of Gaston; V. A. McBee of Lincoln; W. H. Williams of Catawba; P. G. Moore of Caldwell.

This action was taken under an agreement whereby the bondholders agreed to take script for past due coupons, and change the interest rate from 7 per cent to 5 per cent.

The understanding was that the arrangement was to last only a year, after which time it could be terminated by either party to the agreement.

Twenty-First Annual Meeting.

The twenty-first annual meeting of the stockholders of the Chester and Lenoir Narrow Gauge railroad was held at Dallas, N. C., on Thursday, July 8, 1894.

The president, who had taken charge on March 11, made a report of his operations up to April 30, showing net earnings of \$3,600, and not including mail and express earnings for April and May, he had at that time on hands the sum of \$6,151.57.

It had developed some time previously that there were outstanding \$87,000 worth of mortgage bonds, the whereabouts of which was unknown. It was the common belief that these bonds were in the hands of the Richmond and Danville company; but it was assumed of course, that they had been placed with disconnected holders for a real or ostensible consideration, and that they would have to be paid. There was concern however, as to where these bonds were, and a resolution was adopted providing that inquiry be made of the Richmond and Danville authorities.

* * *

The Bonds Show Up.

The interest coupons on the \$87,000 worth of bonds for a year were presented to the Chester bank for payment in December, 1894. They were duly paid.

* * *

Twenty-Third Annual Meeting.

So far as the newspaper record shows there was no annual meeting of the stockholders in 1895, the road being in the hands of the court; but the twenty-third annual meeting was held at Gastonia on July 16, 1896. The old organization was continued by the election of G. W. F. Harper, president, and the old board of directors.

Mr. A. G. Brice, of the re-organization committee, reported that the general plan as formulated up to that time, provided that the road be sold by order of the court, and be bid in by the bondholders, with the understanding that the stockholders receive new certificates up to 50 per cent of the amount of their present holdings.

* * *

Carolina and North-Western.

(Yorkville Enquirer, January 9, 1897).

It is no longer the Chester and Lenoir Narrow Gauge Railroad company. The name and style were changed at a

called meeting of the stockholders held at Newton, N. C., last Thursday.

Pursuant to the advertised notice the stockholders were called to order at 1 o'clock p. m., and was organized by the election of Mr. J. G. Hall of Hickory, as chairman, and Mr. J. J. McLure of Chester as secretary.

Major Harper, the president, officially notified the stockholders that the road had been sold under foreclosure at Chester, last November, and that it had been bought by a committee of bondholders, for \$70,000.

Mr. A. G. Brice, representing the committee, explained that this sale was in accordance with an agreement previously entered into and several times amended and that the property had been re-organized under a charter granted by the State of South Carolina, under the name of the North Carolina and Western Railway company, and authorizing the merging of the same into the Carolina and North-Western Railway company.

The new financial plan provides for the issuance of bonds in the sum of \$450,000, and stock to the same number of shares as was included in the Chester and Lenoir Narrow Gauge Railroad company's capitalization, except that the par value was to be \$50 instead of \$100.

Of the \$450,000 of new bonds, \$250,000 is to go to the present bondholders, and \$110,000 is to be set aside to refund \$100,000 of mortgage bonds on the upper end of the road, and the \$40,000 remaining are to be sold to pay past indebtedness, including receivership expenses, interest, etc.

Stock is to be issued in amount equal to the capitalization of the Chester and Lenoir Narrow Gauge railroad of the par value of \$50 instead of \$100 per share, and each stockholder is to receive one share of new stock for each and every share of old stock, and each bondholder is to receive one \$50 share of stock for each \$100 bond. This will leave a surplus of 500 shares of stock, which is to be distributed among the stockholders so as to give them the majority control.

It was provided that no actual stock shall be issued until 1901, when the bonds on the upper part of the road fall due.

In the meantime the stockholders are to be represented by voting trustees.

Under the new charter there are only seven instead of eight directors.

Officers for the ensuing year were elected as follows:

President: G. W. F. Harper of Lenoir.

Directors—John L. Agurs and A. G. Brice of Chester; Joseph F. Wallace of Yorkville; Geo. A. Gray of Gastonia,

N. C.; V. A. McBee of Lincolnton; J. A. Martin of Hickory, and P. G. Moore of Granite Falls.

* * *

First Annual Meeting.

The stockholders of the Carolina and North-Western Narrow Gauge railroad held their twenty-fourth annual meeting at Gastonia, N. C., on July 15, 1897. The stock now controlled by "voting trustees," in the interest of the bondholders, was present in the person of Messrs. J. F. Wallace, W. T. Weaver and A. G. Brice. Major G. W. F. Harper, still representing the court as receiver, was elected president and along with him the old board of directors. The understanding was that if the operation of the road up to January 1, showed the ability of the management to pay expenses, the property would be turned over to the stockholders.

* * *

Second Annual Meeting.

The second annual meeting of the Carolina and North-Western railroad was held at Hickory on Thursday, July 16, 1898. Officers were elected as follows:

President: G. W. F. Harper.

Director:—John L. Agurs, A. G. Brice, J. F. Wallace, G. A. Gray, B. F. Gregg, J. A. Martin, B. D. Heath.

A. G. Brice was authorized to act with the president in the negotiation of bonds.

President Harper re-appointed Mr. L. T. Nichols as superintendent; Mr. George Harper as general passenger agent; Mr. J. M. Moore, general freight agent, and Mr. E. F. Reid as auditor.

* * *

"Purchased By New York Parties."

The Yorkville Enquirer of August 16, 1899, prints a statement to the effect that New York parties had made a 10 per cent payment on \$176,000 of bonds, 3,262 shares of stock, and had also tendered a draft in payment of the first installment on the promised purchase price on \$57,000 of bonds on the northern end of the road and 640 shares of stock that was still in the hands of the stockholders.

* * *

Change to Standard Gauge.

(Yorkville Enquirer, February 25, 1903).

The Carolina and North-Western railroad is now a stand-

ard gauge throughout its whole length from Chester to Lenoir, and the narrow gauge is a thing of the past. The change was completed Monday afternoon at 5 o'clock, and the mail train passed Yorkville yesterday morning on its first uninterrupted trip to Lenoir. It was running an hour late at this point and was not expected to return until several hours after the schedule time.

News of the approach of the first standard gauge train last Saturday afternoon, attracted widespread interest in Yorkville, and a crowd of several hundred people, including many ladies, gathered at the depot to welcome its arrival. The train was about one hour late; but the crowd was interested and held its ground. The standard gauge track had only been completed to the Liberty street crossing. The little narrow gauge mail train stopped at Yorkville on its southward trip Saturday and waited here to take the passengers from the southbound train on to Chester. In accordance with previously arranged plans, the narrow gauge freight came down and went into its siding, and the mail train backed up in front of it. An hour later the standard gauge material train pulled up from the north, and about half an hour later it was followed by the standard gauge mail train. Altogether there were assembled four trains; the two last of the narrow gauge kind ever to be seen in Yorkville, and the two first of the standard gauge kind to make their appearance on this road since the early 70's.

"All the trains having arrived, the two narrow gauge trains pulled on down the road, and the trackmen proceeded to tear up switches and adjust them in such manner as to allow the larger engines to follow. Because of the unavoidable delays, there was still a large shipment of iron behind, and for a distance of about fifteen miles between Yorkville and Chester the railroad people had to adopt the expedient of widening the narrow gauge to standard gauge. This was why the four trains were assembled in Yorkville. The plans of the contractors contemplated going through to Chester with the work of widening the track during Sunday, so as to put what is to hereafter be the regular train in position to commence its northbound trip on schedule on Monday morning. But there was a slip in calculations, and as the final spike was not driven until late Monday afternoon, the regular trip that would otherwise have been made that day was lost.

"Although the standard gauge rolling stock that has been provided for the changed condition is second hand, it really seems to be in good condition. Both engines and passenger coaches formerly belonged to the Southern, and some of the

Carolina and North-Western Railway Compa
Carolina and North-Western Ry. Home ente



3 3091 00084 8523

848523

DATE DUE

SEP 15 1980

JUL 10 1985

NOV 18 2002

SEP 14 2005

III: 3339917

MAC B

III: 11508140

GAYLORD

PRINTED IN U.S.A.

385
C292c

Carolina and North-western Railway
Company

Carolina and North-western Ry.

